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PART IV

Advertisements and Notices by Private Individuals and Private Bodies

INDUSTRIAL FINANCE CORPORATION OF INDIA FIFTEENTH ANNUAL REPORT OF THE INDUSTRIAL FINANCE CORPORATION OF INDIA, 30TH JUNE 1963

NOTICE

Notice is hereby given that the FIFTEENTH ANNUAL GENERAL MEETING of the Shareholders of the INDUSTRIAL FINANCE CORPORATION OF INDIA will be held on Monday, the 30th September 1963, at 4.00 P.M. (Standard Time) in the Head Office of the Corporation, Reserve Bank Building (2nd Floor), Parliament Street, New Delhi, to transact the following business :

1. The Balance Sheet of the Corporation and the Profit and Loss Account for the year ended the 30th June 1963, together with a report by the Board on the working of the Corporation throughout the year and the auditors' report on the said Balance Sheet and Accounts shall be read and considered.
2. To elect one Director each in the place of (i) Shri M. Ct. Muthiah, (ii) Shri C. C. Desai, and (iii) Shri V. P. Varde, being directors elected to represent shareholders referred to in clauses (c), (d) and (e) of Section 10(1) of the Industrial Finance Corporation Act, 1948, respectively, who retire at the end of the year. Of the above, Shri C. C. Desai is eligible for re-election as provided by Section 11 of the Act.
3. To elect under Section 34 of the Industrial Finance Corporation Act, 1948, one Auditor duly qualified to act as Auditor of Companies under Section 226 of the Companies Act, 1956 (1 of 1956) by the parties mentioned in Sub-Section (3) of Section 4 of the Industrial Finance Corporation Act, namely Scheduled banks, insurance companies, investment trusts and other like financial institutions, and co-operative banks in place of Messrs. S. B. Billimoria and Company, Bombay, who retire but are eligible for re-election.

D. R. MADHOK
General Manager

9th July 1963

Board of Directors :

- | | |
|-------------------------------------|--|
| 1. K. P. Mathrani, I.C.S. | <i>Chairman</i> |
| 2. C. C. Desai, I.C.S. (Retd.) | } Elected to represent Insurance Companies, Investment Trusts and other like Financial Institutions. |
| 3. Dhiren Mitra | |
| 4. V. P. Varde | |
| 5. R. M. Deshmukh, Bar-at-Law, M.P. | } Elected to represent Co-operative Banks. |
| | |

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- | | |
|----------------------------|--|
| 6. M. Ct. Muthiah | } Elected to represent Scheduled Banks. |
| 7. C. H. Bhabha | |
| 8. B. K. Madan | } Nominated by the Central Board of the Reserve Bank of India. |
| 9. Charat Ram | |
| 10. S. Ranganathan, I.C.S. | } Nominated by the Central Government. |
| 11. A. K. Das Gupta | |
| 12. S. R. Vasavada | |
| 13. M. R. Yardi, I.C.S. | |

Central Committee :

- | | |
|--------------------------------|---------------------------------------|
| 1. K. P. Mathrani, I.C.S. | <i>Chairman</i> |
| 2. M. Ct. Muthiah | } Elected by the elected Directors. |
| 3. C. C. Desai, I.C.S. (Retd.) | |
| 4. S. Ranganathan, I.C.S. | } Elected by the nominated Directors. |
| 5. A. K. Das Gupta | |

General Manager :

D. R. Madhok

Secretary :

C. A. Subrahmanyam

Legal Adviser :

Jwala Pershad Chopra

Bankers :

Reserve Bank of India

Auditors :

- | | |
|--------------------------------------|------------------------------|
| 1. Messrs. S. B. Billimoria & Co. | <i>Chartered Accountants</i> |
| 2. Messrs. S. Vaidyanath Aiyar & Co. | <i>Chartered Accountants</i> |

MEMBERS OF ADVISORY COMMITTEES

Engineering :

- | |
|--|
| 1. K. P. Mathrani, I.C.S.— <i>Chairman</i> |
| 2. V. P. Varde |
| 3. Charat Ram |
| 4. D. P. Antia |
| 5. B. D. Kalelkar |
| 6. K. C. Maitra |
| 7. Pranlal Patel |
| 8. T. S. Srinivasan |

Chemicals :

1. K. P. Mathrani, I.C.S.—*Chairman*
2. M. Ct. Muthiah
3. N. Adhikari
4. K. R. Chandran
5. K. A. Hamied
6. G. P. Kane
7. M. S. Patel
8. V. P. Varde

Textiles :

1. K. P. Mathrani, I.C.S.—*Chairman*
2. Charat Ram
3. R. M. Deshmukh, Bar-at-Law, M.P.
4. T. P. Barat
5. R. Doraiswamy, I.A.S.
6. I. B. Dutt
7. Madanmohan Mangaldas
8. P. R. Ramakrishnan, M.P.
9. J. K. Srivastava

Sugar :

1. K. P. Mathrani, I.C.S.—*Chairman*
2. R. M. Deshmukh, Bar-at-Law, M.P.
3. D. R. Gadgil
4. K. P. Jain
5. R. P. Nevatia
6. S. S. Puri, I.A.S.
7. L. G. Rajwade, I.C.S.
8. M. Ct. Muthiah
9. D. D. Puri, M.P.

Miscellaneous Industries :

1. K. P. Mathrani, I.C.S.—*Chairman*
2. B. D. Kalelkar
3. K. C. Maitra
4. G. P. Kane
5. R. M. Deshmukh, Bar-at-Law, M.P.
6. C. C. Desai, I.C.S. (Retd.)
7. M. K. Kaul
8. V. Ramakrishna, I.C.S. (Retd.)
9. Satya Paul Virmani

SENIOR OFFICERS OF THE CORPORATION**Head Office :**

- K. P. Mathrani, I.C.S.—*Chairman*
D. R. Madhok—*General Manager*
C. A. Subrahmanyam—*Secretary*
S. T. Karnik—*Comptroller*
Dr. S. C. Dholakia—*Technical Adviser*
- | | | |
|-----------------|---|-----------------|
| C. D. Khanna | } | <i>Managers</i> |
| Baldev Pasricha | | |
| L. Sitaraman | | |
| M. S. Nagratha | | |

T. M. Sen—*Chief Law Officer*B. S. Negi—*Law Officer***Calcutta Office :**R. B. Mathur—*Manager*A. K. Ghosh—*Branch Law Officer***Bombay Office**V. V. Joshi—*Manager*L. D. Mundkur—*Branch Law Officer***Madras Office :**S. N. Pai—*Manager*Ravi Varma—*Branch Law Officer***FINANCIAL HIGHLIGHTS**

(Rs. in crores)

	As on 30-6-1962	As on 30-6-1963
Capital and Reserves		
Paid-up Capital	7.00	7.00
Reserves	2.31	3.00
TOTAL	9.31	10.00

Sanctions (Net)

—Rupee loans	98.86	118.39
—Foreign currency loans	6.36	9.29
—Underwritings	4.29	7.66
—Direct subscription	—	1.82
—Guarantees for deferred payments	13.45	16.80
—Guarantees for foreign loans	1.47	10.37
TOTAL	124.43	164.33

Disbursements

—Rupee loans	67.88	80.05
—Foreign currency loans	0.26	2.20
—Underwritings	1.55	3.72
—Direct subscription	—	1.82
—Guarantees for deferred payments issued	10.45	12.76
—Guarantees for foreign loans issued	—	2.02
TOTAL	80.14	102.57

Outstandings

—Rupee loans	49.36	57.56
—Foreign currency loans	0.26	2.20
—Underwritings	1.06	3.25
—Direct subscription	—	1.82
—Guarantees for deferred payments issued	10.32	12.07
—Guarantees for foreign loans issued	—	2.02
TOTAL	61.00	78.92

Earnings

—Gross income	3.04	3.95
—Gross profit before taxation	1.31	1.68
—Provision for taxation	0.58	0.85
—Net Profit	0.73	0.83

SUMMARY OF FINANCIAL OPERATIONS

(In crores of rupees)

	Up to 30-6-1962				During the year ended 30-6-1963			TOTAL							Amount out-standing
	Sanctions (gross)		Sanctions (net)	Amount disbursed	Sanctions (gross)		Amount disbursed	Sanctions (gross)		Cancel-lations	Sanctions (net)		Amount disbursed		
	No.	Amount	Amount		No.	Amount		No.	Amount		Amount	No.		Amount	
1. <i>Loans</i>															
— Rupees.	416	123.00	98.86	67.88	43	19.57	12.17	459	142.57	24.18	383	118.39	80.05	57.56	
— Foreign cur- rency.	21	7.27	6.36	0.26	18	3.04	1.94	39	10.31	1.02	36	9.29	2.20	2.20	
TOTAL (a)	437	130.27	105.22	68.14	61	22.61	14.11	498	152.88	25.20	419	127.68	82.25	59.76	
2. <i>Underwritings</i>															
— Equity shares	13	1.52	1.27	0.18	17	1.53	0.35	30	3.05	0.25	28	2.80	0.53	(b)0.72	
— Pref. Shares.	17	2.65	2.27	0.71	4	0.16	0.20	21	2.81	0.38	18	2.43	0.91	0.91	
— Debentures.	1	0.75	0.75	0.66	1	1.68	1.62	2	2.43	—	2	2.43	2.28	1.62	
TOTAL	31	4.92	4.29	1.55	22	3.37	2.17	(b) 53	8.29	0.63	(c) 48	7.66	3.72	3.25	
3. <i>Direct sub- scription.</i>															
— Debentures.	—	—	—	—	1	1.82	1.82	1	1.82	—	1	1.82	1.82	1.82	
4. <i>Deferred payment guarantees.</i>	23	25.90	13.45	10.45	8	3.35	2.31	31	29.25	12.45	22	16.80	12.76	12.07	
5. <i>Guarantees for foreign loans.</i>	1	1.47	1.47	—	2	8.99	2.02	3	10.46	0.09	3	10.37	2.02	2.02	
GRAND TOTAL	492	162.56	124.43	80.14	94	40.14	22.43	586	202.70	38.37	493	164.33	102.57	78.92	

(a) 10 cases cover both rupee and foreign currency loans.

(b) 7 cases cover both equity and preference shares.

(c) 6 cases cover both equity and preference shares.

(d) Includes Rs. 0.19 crores in respect of convertible debentures devolved on the Corporation and subsequently converted into equity shares.

Report of the Board of Directors of the Industrial Finance Corporation of India for the year ended the 30th June 1963 under Section 35 of the Industrial Finance Corporation Act, 1948.

The Board of Directors present herewith their Fifteenth Report on the working of the Corporation together with the Audited Statement of Accounts for the year ended the 30th June 1963.

REVIEW OF CORPORATION'S OPERATIONS

2. The Year's Operations—The financial assistance approved and disbursed by the Corporation during the year is summarised in the following table.

TABLE 1

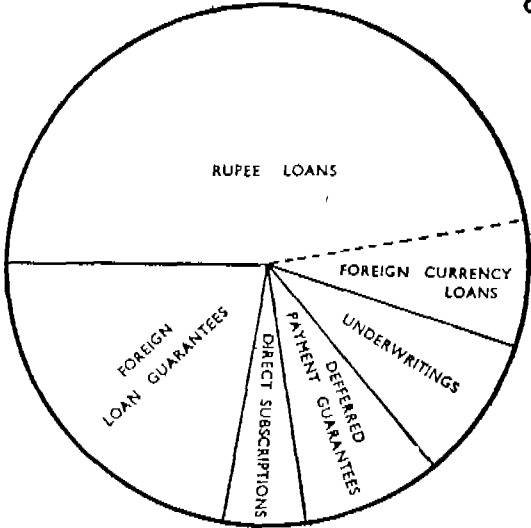
(Rs. in crores)

	Assistance sanctioned (gross)		Assistance disbursed
	No. of applications	Amount	
(i) Rupee loans	43	Rs. 19.57	Rs. 12.17
(ii) Foreign currency loans	18	3.04	1.94
(iii) Underwritings	18	3.37	2.17 (a)
(iv) Direct subscription	1	1.82	1.82 (b)
(v) Deferred payment guarantees	8	3.35	2.31 (c)
(vi) Guarantees for foreign loans	2	8.99	2.02 (c)
TOTAL	90	40.14	22.43

(a) Amount called-up and paid-up on shares/debentures devolved on the Corporation.

(b) Amount called-up and paid-up.

(c) Guarantees actually issued during the year.



COMPOSITION OF FINANCIAL ASSISTANCE APPROVED DURING THE YEAR ENDED THE 30TH JUNE 1963

(Rupees in crores.)	
Loans	
—Rupee loans	19.57
—Foreign currency loans	3.04
	22.61
Underwritings	3.37
Direct subscription	1.82
Deferred payment guarantees	3.35
Foreign loan guarantees	8.99
Total	40.14

3. During the year ended the 30th June 1963, the Corporation received 160 applications for financial assistance for an aggregate amount of Rs. 6,798.25 lacs including rupee loans, foreign currency loans, underwritings, direct subscription, guarantees for deferred payments and guarantees for foreign loans. 57 applications for a total financial assistance of Rs. 2,314.25 lacs were pending examination on the 30th June 1962. The Board sanctioned 90 applications for a total assistance (gross) of Rs. 4,013.57 lacs to 67 concerns. 45 applications for an aggregate sum of Rs. 1,850.09 lacs were treated as lapsed or withdrawn. One application was not approved. 81 applications were in the process of examination at the end of the year.

4. *Rupee and Foreign Currency Loans Approved During the Year*—During the year, the Corporation approved 61 loans (both rupee and foreign currency) for an aggregate amount of Rs. 2,260.77 lacs to 51 concerns. Of the loans approved during the year, the approval of the Central Government was required for 28 cases aggregating Rs. 1,748.08 lacs in terms of the provisions

of the I.F.C. Act and the various directives issued by the Central Government.

5. No application for loan was rejected during the year. 30 applications for loans aggregating Rs. 1028.48 lacs were treated as withdrawn or lapsed.

6. At the close of the year under review 44 applications for an aggregate amount of Rs. 2027.72 lacs were under examination.

The pending applications include applications for—

	Equivalent amount in rupees (Rs. in lacs).
(i) U.S. Dollars	172.98
(ii) West German (D.M.)	169.94
(iii) France (France)	21.58
TOTAL	364.50

7. A comparative statement showing the applications for loans (both rupees and foreign currency) dealt with during the last three years is given below :

TABLE 2

(Rs. in lacs)

	During the year ended 30-6-1961		During the year ended 30-6-1962		During the year ended 30-6-1963	
	No.	Amount	No.	Amount	No.	Amount
1. Applications received	76	3685.62	59	3140.42	96	3986.19
2. Applications sanctioned	57	2121.34	41	2445.31	61	2260.77
3. Cancellations & adjustments	4	171.92	2	529.34	2	15.00
4. Net Sanctions	53	1949.42	39	1915.97	59	2245.77
5. Loans disbursed	—	662.55	—	1078.49	—	1411.70
6. Applications not approved	2	28.50	1	20.00	—	—
7. Applications lapsed or withdrawn	14	730.60	14	896.28	30	1028.48
8. Applications pending at the end of the year	28	1475.50	31	1261.33	44	2027.72

NOTE.—Up to the 30th June, 1962 the figures for loan applications dealt with are on the basis of applications for rupee and foreign currency loans being treated collectively. From this year applications for rupee and foreign currency loans are being treated separately.

8. The total amount of rupee and foreign currency loans disbursed during the year amounted to Rs. 1411.70 lacs which compares favourably with a sum of Rs. 1078 lacs in 1962 and a sum of Rs. 662 lacs in 1961.

9. During the year, the Corporation continued to sanction interim loans in appropriate cases and such interim loans aggregated Rs. 644 lacs.

10. *Foreign Currency Loans*—During the year, the Corporation sanctioned 18 applications for 26 foreign currency loans for an aggregate amount of Rs. 303.90 lacs.

11. The following table shows the foreign currency loans approved during the year :

TABLE 3

	No. of loans	Foreign currency (in million)	Rupees (in lacs)
U.S. Dollars	8	1.95	92.87
West German Marks	14	11.30	134.56
France (France)	2	6.67	64.33
Japanese Yen	2	91.97	12.14
TOTAL	26		303.90

12. During the year, the Corporation opened letters of credit aggregating U.S. \$ 3.45 million (Rs. 164.18 lacs) in favour of the foreign machinery suppliers.

Disbursements during the year amounted to U.S. \$ 4.08 million (Rs. 194.52 lacs).

13. *Total Loan Operations from 1-7-1948 to 30-6-1963*—Up to the 30th June 1963, the Corporation had sanctioned 498 applications for loans (both rupee and foreign currency) for an aggregate gross amount of Rs. 152.88 crores. Cancellations/Withdrawals of loans up to the 30th June 1963 amounted to Rs. 25.20 crores. The net effective sanctions of loans as on the 30th June 1963 amounted to Rs. 127.68 crores.

14. Against the net sanctions of Rs. 127.68 crores as on the 30th June 1963, loans amounting to Rs. 8.55 crores were awaiting the approval of the Central Government under the provisions of the IFC Act or under the directives issued thereunder, and in certain cases were awaiting clearance of the foreign credit institutions. Against the balance net sanctions of Rs. 119.13 crores, the amount disbursed up to the 30th June 1963 amounted to Rs. 82.25 crores i.e. 69% of the net final sanctions.

15. The gross amount of foreign currency loans approved by the Corporation up to the 30th June 1963 aggregated Rs. 1031.20 lacs. Cancellations/Withdrawals amounted to Rs. 101.66 lacs. The net amount of foreign currency loans approved up to the 30th June 1963 thus totalled Rs. 929.54 lacs.

16. The following table shows the total amount of foreign currency loans approved by the Corporation up to the 30th June 1963 :

TABLE 4

Currency of sub-loans	Gross sanctions			Cancellations/Adjustments			Net sanctions		
	No. of loans	Foreign currency (in million)	Rupees (in lacs)	No. of loans	Foreign currency (in million)	Rupees (in lacs)	No. of loans	Foreign currency (in million)	Rupees (in lacs)
U.S. Dollars	28	16.76	798.15	2	1.91	90.96	26	14.85	707.19
West German (DM)	16	13.15	156.58	1	0.90	10.70	15	12.25	145.88
Japanese Yen	2	91.97	12.14	—	—	—	2	91.97	12.14
French France	2	6.67	64.33	—	—	—	2	6.67	64.33
TOTAL	48		1031.20	3		101.66	45		929.54

17. Up to the 30th June 1963 the Corporation had opened Letters of Credit aggregating U.S. \$ 6.31 million (Rs. 300.52 lacs) in favour of foreign machinery suppliers. Total disbursements made up to the 30th June 1963 amounted to U.S. \$ 4.63 million (Rs. 220.53 lacs).

18. The following table gives the figures, as on the 30th June of each of the past 25 years, including the one under report, relating to the (net) amount of loans (both rupee and foreign currency) approved and the amount of loans disbursed :

TABLE 5

As on the 30th June	(Rs. in crores)			
	Net sanctions of loans		Amount of loans disbursed	
	During the year	Cumulative	During the year	Cumulative
1949	3.25	3.25	1.33	1.33
1950	2.90	6.15	2.08	3.41
1951	1.98	8.13	2.38	5.79
1952	3.20	11.33	1.78	7.57
1953	0.53	11.86	2.50	10.07
1954	4.10	15.96	2.82	12.89
1955	5.13	21.09	1.64	14.53
1956	14.06	35.15	2.20	16.73
1957	9.15	44.30	9.78	26.51
1958	5.93	50.23	8.33	34.84
1959	2.76	52.99	7.48	42.32
1960	13.58	66.57	8.41	50.73
1961	19.50	86.07	6.62	57.35
1962	19.15	105.22	10.79	68.14
1963	22.46	127.68	14.11	82.25

19. It will be observed from the above table that the net sanctions and disbursements during the year are the highest since the inception of the Corporation.

20. *Underwriting operations during the year*—During the year under review, the Corporation received 40 proposals for underwriting facilities for an aggregate amount of Rs. 865.00 lacs as under :—

	(Rs. in lacs)
Equity shares	620.50
Preference shares	67.50
Debentures	168.00
TOTAL	865.00

13 applications for an aggregate amount of Rs. 382.59 lacs were pending examination on the 30th June 1962.

21. The Corporation approved 18 proposals for underwriting for an aggregate amount of Rs. 337.00 lacs comprising of :

	(Rs. in lacs)
Equity shares	152.50
Preference shares	16.50
Debentures	168.00
TOTAL	337.00

22. One application for underwriting for Rs. 2 lacs was not approved by the Corporation. 9 applications for underwriting for an aggregate amount of Rs. 130.00 lacs were either withdrawn or lapsed. 25 applications for an aggregate amount of Rs. 634.00 lacs were pending examination on the 30th June 1963.

23. A notable underwriting approved by the Corporation during the year was in connection with 6½ per cent debenture stock 1968/77 issue of Oil India Ltd., to finance the Company's scheme for (a) prospecting of oil and development of oil fields in Assam and (b) construction of a pipe line over a distance of 720 miles from oil fields to Nunmati (Assam State) on to Barauni (Bihar State). This was the largest single debenture issue so far put on the Indian market. The total issue was of the order of Rs. 30 crores, out of which debentures for Rs. 17.50 crores were open for subscription to the institutional investors and the public; the balance debentures of Rs. 12.50 crores being subscribed by the Government of India. The debenture issue was also significant in another important respect, namely, that the issue was subscribed to and underwritten jointly by a consortium consisting of the State Bank of India and its subsidiaries, IFC, ICICI, LIC, leading commercial banks, insurance companies and share-brokers. The Corporation underwrote the debenture

stock to the extent of Rs. 168 lacs and in addition subscribed directly to the extent of Rs. 182 lacs.

24. During the year under review, eight issues underwritten by the Corporation for Rs. 218.50 lacs were placed in the market. One issue was fully subscribed by the public. The extent of shares that devolved on the Corporation in respect of the issues underwritten by it is shown in the following table :

TABLE 6

	(Rs. in lacs)	
	Amount under- written	Amount devolved on the Corporation
Equity shares	43.00	32.31
Preference shares	7.50	5.60
Debentures	168.00	162.25
TOTAL	218.50	200.16

25. The underwritings approved by the Corporation during the year are included in the statement of financial assistance approved during the year as per Appendix 'B' to the Report.

26. *Total underwriting operations up to 30-6-1963*—Up to the 30th June 1963, the Corporation had approved 46 proposals for underwriting of equity and preference shares and debentures for an aggregate gross amount of Rs. 829.00 lacs, out of which in one case shares of Rs. 5 lacs were subscribed by the Corporation on the basis of firm allotment. Cancellations and withdrawals amounted to Rs. 63.11 lacs.

27. The net aggregate amount of underwriting operations approved by the Corporation up to the 30th June 1963 amounted to Rs. 765.89 lacs made up as under :

	(Rs. in lacs)
Equity shares	279.50
Preference shares	243.39
Debentures	243.00
TOTAL	765.89

28. Against 42 proposals approved by the Corporation for a net amount of Rs. 765.89 lacs up to the 30th June 1963, the Corporation had executed 29 underwriting agreements for an aggregate sum of Rs. 624.89 lacs, out of which 28 issues had been placed in the market till the 30th June 1963.

29. Out of these 28 issues, 6 issues underwritten by the Corporation for Rs. 72.39 lacs were fully subscribed by the public. In the case of the remaining 22 issues underwritten by the Corporation for an aggregate amount of Rs. 547.50 lacs, the Corporation was called upon to take up shares and debentures to the extent of Rs. 450.63 lacs.

30. The following table shows the break-up of the amount devolved on the Corporation in respect of 28 issues that were placed in the market up to the 30th June 1963 :

TABLE 7

	(Rs. in lacs)	
	Amount under- written	Amount devolved on the Corp.
Equity shares	145.00*	94.19*
Preference shares	231.89	128.34
Debentures	243.00	228.10
TOTAL	619.89	450.63

*Inclusive of Rs. 5 lacs subscribed to by the Corporation on the basis of firm allotment.

31. A summary of the underwriting operations of the Corporation since the 24th December 1956 when

the Corporation started underwriting business up to the 30th June 1963 is given below :

TABLE 8

(Rs. in lacs)

	From 24th Dec. 1956 to 30th June 1961		During the year ended 30-6-1962		During the year ended 30-6-1963		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1. Applications received	45	1380.08	25	548.59	40	865.00	110	2793.67
2. Applications sanctioned	17	419.50	11	72.50	18	337.00	46	829.00
3. Cancellations	4	63.11	—	—	—	—	4	63.11
4. Net sanctions	13	356.39	11	72.50	18	337.00	42	765.89
5. Underwriting agreements finalised ..	7	322.50	13	78.89	9	223.50	29	624.89
6. Extent to which shares/debentures devolved on the Corporation ..	5	207.10	10	43.37	7	200.16	22	450.63
7. Amount disbursed	—	130.71	—	23.95	—	217.76	—	372.42
8. Applications not approved	10	200.58	1	13.00	1	2.00	12	215.58
9. Applications withdrawn or lapsed ..	9	365.00	9	214.00	9	130.00	27	709.00
10. Applications pending	9	213.00	13	382.59	25	634.00	—	—

32. A statement showing the names of the concerns to whom underwriting facilities for an aggregate net amount of Rs. 765.89 lacs have been sanctioned by the Corporation from the 24th December 1956 up to the 30th June 1963 is given in Appendix 'I'.

33. Up to the 30th June 1963 the Corporation had approved one proposal for direct subscription for an amount of Rs. 182 lacs in respect of a debenture issue.

34. *Guarantees for deferred payments in respect of plant and machinery approved during the year*—During the year, the Corporation received 20 proposals for guaranteeing of deferred payments aggregating Rs. 764.01 lacs in respect of plant and machinery to be imported from abroad as well as to be purchased in India. Compared to the preceding year when 8 applications for guaranteeing of deferred payments to the extent of Rs. 636.63 lacs were received, the number of applications for guarantees received during the year registered a marked increase, 4 applications for a total amount of Rs. 500.33 lacs were pending examination on the 30th June 1962.

35. During the year, the Corporation approved 8 proposals for guaranteeing of deferred payments of the value of Rs. 335.17 lacs. No application was rejected by the Corporation. 6 applications for guarantees amounting to Rs. 646.60 lacs were withdrawn by the

applicant concerns. 10 applications for an aggregate amount of Rs. 294.96 lacs were pending examination on the 30th June 1963.

36. Guarantees actually issued during the year aggregated Rs. 231.13 lacs.

37. *Total amount of guarantees for deferred payments approved up to 30-6-1963*—The I. F. C. (Amendment) Act, 1957 which *inter alia* authorised the Corporation to guarantee deferred payments came into force with effect from the 21st December 1957. From that date till the 30th June 1963 the Corporation had approved 31 proposals for deferred payment guarantees for an aggregate gross amount of Rs. 2925.56 lacs. Cancellations and withdrawals totalled Rs. 1245.02 lacs. The net amount of deferred payment guarantees approved by the Corporation up to the 30th June 1963 thus amounted to Rs. 1680.54 lacs in respect of 22 proposals.

38. The value of guarantees actually issued by the Corporation up to the 30th June 1963 amounted to Rs. 1275.58 lacs.

39. The total operations of the Corporation in respect of guarantees for deferred payments from the 21st December 1957 till the 30th June 1963 are summarised in the following table :

TABLE 9

(Rs. in lacs)

	Up to 30-6-1960		Year ended 30-6-1961		Year ended 30-6-1962		Year ended 30-6-1963		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1. Applications received	22	2547.26	14	1860.74	8	636.63	20	764.01	64	5808.64
2. Applications sanctioned	11	1218.07	9	1328.71	3	43.61	8	335.17	31	2925.56
3. Cancellations/Adjustments	5	524.92	4	715.16	—	4.94	—	—	9	1245.02
4. Net sanctions	6	693.15	5	613.55	3	38.67	8	335.17	22	1680.54
5. Guarantees issued	2	208.95	6	791.57	3	43.93	2	231.13	13	1275.58
6. Applications withdrawn or lapsed ..	8	859.35	5	863.79	2	131.00	6	646.60	21	2500.74
7. Applications not approved	—	—	2	16.28	—	—	—	—	2	16.28
8. Applications pending at the end of the year	3	392.13	1	45.20	4	500.33	10	294.96	—	—

40. *Guarantees for foreign currency loans from foreign financial institutions*—During the year ended the 30th June 1963 the Corporation received 3 applications for guarantee of foreign loans from foreign banks/institutions for amounts equivalent to Rs. 1001.04 lacs.

41. Of these three applications received, two were approved for an aggregate amount of guarantees equivalent to Rs. 898.63 lacs. The third application was under examination at the end of the year.

42. Of the two guarantees of foreign loans approved, the Corporation had up to the 30th June 1963 executed guarantee in one case for an amount approximately equivalent to Rs. 202.01 lacs out of the total guaran-

tee approved for an amount equivalent to Rs. 671.46 lacs.

43. Up to the 30th June 1963 the Corporation had received 5 applications for guarantee of foreign currency loans to be obtained by applicant concerns from foreign banks/institutions for amounts equivalent to Rs. 1334.90 lacs. During this period the Corporation had approved three proposals for an aggregate amount equivalent to Rs. 1045.63 lacs.

44. *Industry-wise and State-wise Distribution of Financial Assistance Approved during the Year*—The industry-wise and State-wise distribution of financial

assistance approved by the Corporation during the year is shown in the following tables

TABLE 10

Industry-wise distribution of financial assistance approved by the Corporation during the year ended 30-6-1963

(In lacs of Rupees)			
Industry	Amount	% of the whole	No of units
1 Sugar	605 00	15 1	11
2 Textiles	612 92	15 2	9
3 Artificial Fibres	31 00	0 8	1
4 Paper	176 66	4 4	2
5 Rubber	50 00	1 2	1
6 Basic Industrial Chemicals	439 32	10 9	3
7 Miscellaneous Chemicals	87 33	2 3	3
8 Glass	8 00	0 2	1
9 Pottery	10 00	0 3	1
10 Cement	15 00	0 4	2
11 Iron & Steel	160 00	4 0	1
12 Non-ferrous Metals	676 52	16 8	2
13 Metal Products	265 46	6 6	7
14 Machinery	132 39	3 3	5
15 Electrical Machinery & Appliances	103 04	2 6	6
16 Motor Vehicles & Ancillaries	149 43	3 7	6
17 Bicycles	11 00	0 3	1
18 Mining & Quarrying—			
(a) Coal	50 00	1 2	1
(b) Petroleum and Natural Gas	350 00	8 7	1
19 Hotels	80 50	2 0	4
TOTAL	4013 57	100	68

Industry-wise distribution of financial assistance sanctioned from 1-7 1948 to 30 6-1963

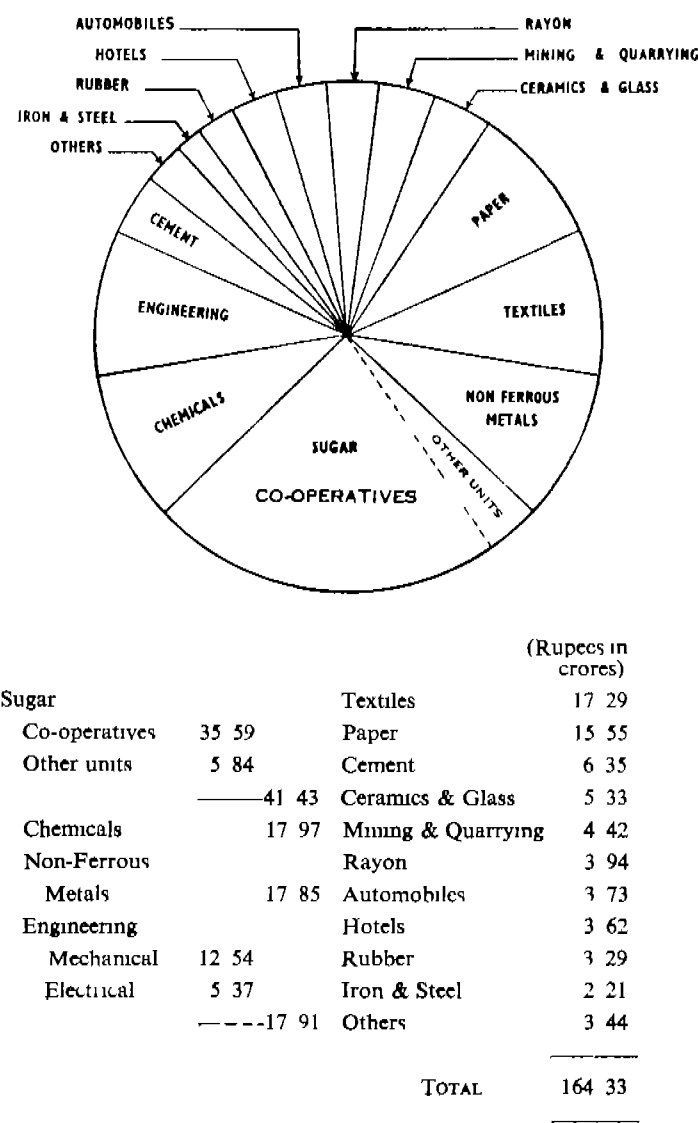
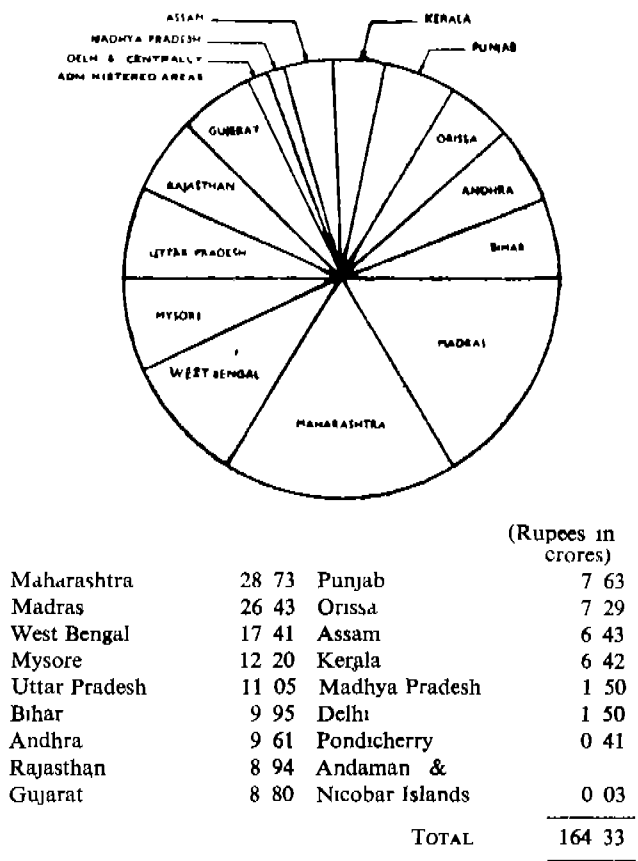


TABLE 11

State-wise distribution of financial assistance approved by the Corporation during the year ended 30-6-1963. (In lacs of Rupees)

State	Amount	% of the whole	No of units
Andhra Pradesh	271 08	6 8	5
Assam	377 65	9 4	2
Bihar	50 00	1 2	1
Gujarat	76 39	1 9	3
Kerala	90 00	2 2	1
Madhya Pradesh	17 00	0 4	2
Madras	1181 93	29 4	9
Maharashtra	693 25	17 3	19
Mysore	302 62	7 5	4
Orissa	239 13	6 0	2
Punjab	181 43	4 5	6
Rajasthan	34 04	0 9	1
Uttar Pradesh	327 17	8 2	8
West Bengal	154 00	3 8	4
Delhi	17 88	0 5	1
TOTAL	4013 57	100	68

State-wise distribution of financial assistance sanctioned from 1-7-1948 to 30 6 1963.



45 It will be observed that during the year non-ferrous metals industry leads the list with 16.8 per cent of the total assistance followed by textiles (15.2 per cent), sugar (15.1 per cent) and basic chemicals (10.9 per cent)

46 The Corporation continued to give special assistance to the less developed areas of the country. A number of loans and other facilities were sanctioned during the year for industrial units to be located in less industrialised States like Assam, Andhra Pradesh, Orissa and Uttar Pradesh

47 Of the aggregate financial assistance of Rs 4013 57 lacs approved during the year, financial assistance to the extent of Rs 2736 49 lacs was for new units and Rs 1277 08 lacs for the expansion, renovation and modernization of existing units

48 During the year financial assistance to the extent of Rs 3394 57 lacs went to public limited companies and the balance amount of Rs 619 lacs to co-operative societies

49 A list of the concerns for which the Corporation had approved loans since its inception up to the 30th June 1962 will be found in the relative appendices of

the Eighth and subsequent Annual Reports of the Corporation. The names of the concerns for which the Corporation approved financial facilities during the year under review are given in Appendix 'B' to this report.

50. In the previous Annual Reports of the Corporation, Appendix 'B' was prepared on the basis of gross amount of loans sanctioned. In view of the increasing volume of other financial facilities approved by the Corporation such as underwritings, guarantees for deferred payments, direct subscription etc., it is considered that it would be more appropriate to prepare this and other appendices to the Annual Report on the basis of total financial assistance. Accordingly, with effect from this year's report, Appendix 'B' has been prepared on the basis of total amount (gross) of financial facilities approved during the year.

Total Operations from 1-7-1948 to 30-6-1963

51. A summary of the total financial assistance approved and disbursed by the Corporation during the fifteen years from its inception till the 30th June 1963 is shown on page 8. The total (gross) financial assistance approved during this period aggregated Rs. 202.70 crores. Cancellations and withdrawals of facilities amounted to Rs. 38.37 crores. The net total financial assistance amounted to Rs. 164.33 crores to 265 concerns made up as under :

TABLE 12

(Rs. in crores)

	Sanctions (net)		Assistance disbursed
	No.	Amount	Amount
<i>Loans</i>			
Rupees	383	118.39	80.05
Foreign currency.	36	9.29	2.20
TOTAL	419	127.68	82.25
<i>Underwritings</i>			
Equity Shares	28(d)	2.80	0.53
Pref. Shares	18	2.43	0.91
Debentures	2	2.43	2.28
TOTAL	48	7.66	3.72(b)

(Rs. in cr. res)

	(Sanction net)		Assistance disbursed
	No.	Amount	Amount
<i>Direct subscription</i>			
Debentures.	1	1.82	1.82(b)
<i>Deferred payment guarantees</i>	22	16.80	12.76
<i>Guarantees for loans from foreign financial institutions</i>	3	10.37	2.02(c)
GRAND TOTAL	493	164.33	102.57

(a) 6 cases cover both equity and preference shares.

(b) Amount called up and paid-up.

(c) Guarantees actually issued.

It will be observed that as against the total net financial assistance of Rs. 164.33 crores sanctioned up to the 30th June 1963, the Corporation had disbursed a total assistance of Rs. 102.57 crores out of which a sum of Rs. 87.79 crores had been disbursed in cash made up of rupee and foreign currency loans or Rs. 82.25 crores and underwriting and direct subscription of Rs. 5.54 crores.

52. *Cancellations/Withdrawals of Facilities up to 30-6-1963*—In the previous Annual Reports, financial assistance approved by the Corporation was shown on the basis of gross sanctions. The appendices were also prepared on the same basis. From time to time facilities sanctioned by the Corporation were subsequently not availed of by the applicant concerns or were not made available by the Corporation for various reasons. Such cancellations and withdrawals, aggregated Rs. 38.37 crores up to the 30th June 1963. The Annual Report for the year under review as also the appendices to the Report have been prepared on the basis of net sanctions after taking into account cancellations/withdrawals etc.

53. The year-wise total of the cancellations/withdrawals/adjustments amounting to Rs. 3837.26 lacs is shown below :

TABLE 13

(Rs. in lacs)

Year ended 30th June	Loans			Deferred payment guarantees	Guarantees for foreign loans	Underwritings	Total
	Rupees	Foreign currency	Total				
1949	17.24	—	17.24	—	—	—	17.24
1950	86.75	—	86.75	—	—	—	86.75
1951	41.50	—	41.50	—	—	—	41.50
1952	124.50	—	124.50	—	—	—	124.50
1953	90.25	—	90.25	—	—	—	90.25
1954	117.60	—	117.60	—	—	—	117.60
1955	220.99	—	220.99	—	—	—	220.99
1956	106.50	—	106.50	—	—	—	106.50
1957	275.93	—	275.93	—	—	—	275.93
1958	186.00	—	186.00	214.00	—	—	400.00
1959	102.25	—	102.25	8.05	—	—	110.30
1960	434.00	—	434.00	302.87	—	15.00	751.87
1961	132.00	39.92	171.92	715.16	—	48.11	935.19
1962	478.30	51.04	529.34	4.94	—	—	534.28
1963	4.30	10.70	15.00	—	9.36	—	24.36
TOTAL ..	2418.11	101.66	2519.77	1245.02	9.36	63.11	3837.26

54. The following table shows the net total financial assistance sanctioned and disbursed by the Corporation during each of the last 15 years :

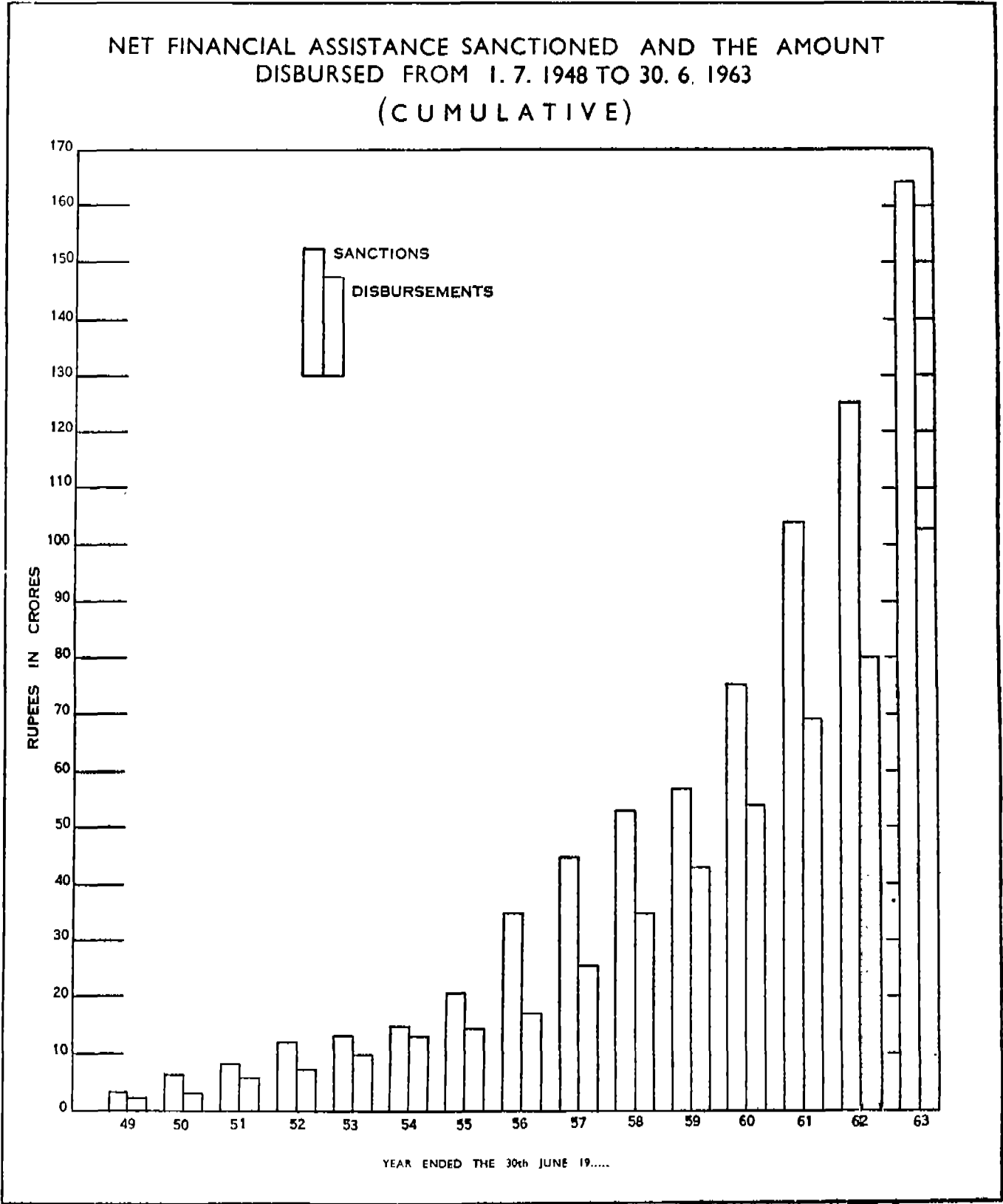
TABLE 14 (Rs. in crores)

Year ended 30th June	Net financial Assistance sanctioned		Amount disbursed	
	During the year	Cumulative total	During the year	Cumulative total
1949	3.25	3.25	1.33	1.33
1950	2.90	6.15	2.08	3.41
1951	1.98	8.13	2.38	5.79
1952	3.20	11.33	1.78	7.57
1953	0.53	11.86	2.50	10.07
1954	4.10	15.96	2.82	12.89
1955	5.13	21.09	1.64	14.53
1956	14.06	35.15	2.20	16.73
1957	9.15	44.30	9.78	26.51
1958	8.50	52.80	8.33	34.84
1959	3.91	56.71	8.14	42.98
1960	18.52	75.23	10.67	53.65
1961	28.94	104.17	15.02	68.67
1962	20.27	124.44	11.47	80.14
1963	39.89	164.33	22.43	102.57

It will be observed from the above table that the net financial assistance sanctioned as also disbursed during the year are the highest on record and are almost twice the corresponding figures for the previous year.

55. Classification of Financial Assistance according to new units and expansion, modernisation and renovation of existing units—The previous Annual Reports of the Corporation contained an Appendix of loans sanctioned to 'new' units and 'old' units and 'new' units were treated as those units which went into production after the 15th August 1947. This classification served little purpose; the Appendix has accordingly been discontinued from this year.

56. The following table shows the classification of financial assistance (net) approved by the Corporation up to the 30th June 1963 according to assistance approved for (i) setting up of new units, (ii) expansion of the existing units, (iii) modernisation, renovation etc., of the existing units, (iv) other purposes like working capital. The table also shows the relative importance of financial assistance from the Corporation in relation to the total cost of the schemes for which financial assistance has been approved by the Corporation.



57. *Industry-wise, State-wise and concern-wise distribution of financial assistance up to 30-6-1963*—In the previous Annual Reports, appendices of industry-wise, State-wise, application-wise and concern-wise distribution of loans have been prepared on the basis of gross sanctions for loans only. For the reason given in para 50 the following appendices to this year's Annual Report have been recast and prepared on the basis of total financial assistance (net) approved by the Corporation up to 30th June 1963.

- (i) Analysis of loans (net) approved up to 30-6-1963 for various types of industries as per the International Standard Industrial Classification of all Economic Activities—C(i)
- (ii) Analysis of all forms of financial assistance (net) approved up to 30-6-1963 on the above basis—C(ii)
- (iii) Statement showing industry-wise distribution of loans (net) approved up to 30-6-1963 in each State—D(i)
- (iv) Statement showing industry-wise distribution of all forms of financial assistance (net) approved up to 30-6-1963 in each State—D(ii)

- (v) Classification of loans (net) approved up to 30-6-1963, according to amount approved on each application—E(i)
- (vi) Classification of loans (net) approved up to 30-6-1963, according to amount approved for each industrial concern—E(ii)
- (vii) Classification of all forms of financial assistance (net) approved up to 30-6-1963 according to amount approved on each application—E(iii)
- (viii) Classification of all forms of financial assistance (net) approved up to 30-6-1963 according to amount approved for each industrial concern—E(iv)

Financial Assistance to the Co-operative Sector of Industry

58. The total net financial assistance approved by the Corporation up to the 30th June 1963 to industrial co-operatives amounted to Rs. 3685.62 lacs. This has been given to 50 co-operative sugar factories, 3 co-operative spinning mills and 1 co-operative unit for the extraction of vegetable oil.

TABLE 15 (Rs. in Crores)

Nature of the scheme	Total cost of the scheme	Financial assistance (net) approved by the I.F.C.				Percentage of (6) to (2)
		Loans	Guarantees	Under-writings Direct subscription	Total	
1	2	3	4	5	6	7
Setting up of new units	326.29	88.34	17.49	8.32	114.15	35
Expansion of existing units	101.28	34.58	9.10	1.16	44.84	44
Modernisation, renovation etc. of existing units ..	5.21	2.63	0.58	—	3.21	62
	432.78	125.55	27.17	9.48	162.20	37
Loans approved for other purposes like working capital etc.	—	2.13	—	—	2.13	—
					164.33	

59. The State-wise and industry-wise distribution of co-operative units financed by the Corporation is shown in the following table:

TABLE 16

(Rs. in lacs)

	No. of units			Net sanctions
	Sugar	Cotton Spinning	Vegetable oil	
Andhra Pradesh.	5	—	—	435.00
Assam	1	—	—	60.00
Bihar	—	1	—	24.70
Gujarat	3	—	—	142.50
Kerala	2	—	—	180.00
Madras	6	—	—	453.00
Maharashtra ..	20	1	—	1447.00
Mysore	3	—	1	205.25
Orissa	1	—	—	85.00
Punjab	5	—	—	331.00
Uttar Pradesh ..	4	1	—	322.17
TOTAL ..	50	3	1	3685.62

60. The net financial assistance approved by the Corporation up to the 30th June 1963 for industrial co-operatives represents about 22 per cent of the total net financial assistance approved by it and is indicative of the high priority accorded by the Corporation to this sector of the country's economy.

Resources

61. *Bonds*—A public issue of bonds was made in September 1962 with the concurrence of the Central Government. The issue was for Rs. 6 crores and the maturity period was 12 years. The rate of interest offered and the issue price fixed this time were 4½ per cent and Rs. 99.50 per cent respectively. The issue was open for public subscription from the 28th September 1962 to the 5th October 1962 and was closed on the 4th October 1962 when the total subscription exceeded Rs. 6 crores. The total subscription received

aggregated Rs. 6,00,48,100 out of which allotment to the extent of Rs. 6,00,33,100 was made after rejecting one application for Rs. 15,000. The aggregate amount of outstanding bonds at the end of the year was Rs. 28,24,48,200. The management of the bonds which, hitherto, was entrusted to the Reserve Bank of India was taken over by the Corporation with effect from the 1st January 1963.

62. *Borrowings from the Reserve Bank of India*—Borrowings from the Reserve Bank were, as in the past sparingly availed of during the year under review. The rate of interest charged by the Reserve Bank of India on these borrowings has been raised from 4 per cent per annum to 4½ per cent per annum with effect from the 3rd January 1963.

63. *Borrowings from the Central Government*—As on the 30th June 1962, the outstanding loans from the Central Government stood at Rs. 19.75 crores. During the year under review, a further sum of Rs. 5 crores was drawn, the balance outstanding at the end of the year being Rs. 24.75 crores. In view of the increase in the bank rate and hardening of interest rates in the money market, the Central Government have increased the rate of interest from 4½ per cent per annum to 5 per cent per annum on all future borrowings from them including the amount of Rs. 5 crores borrowed during the year.

64. *Borrowing in Foreign currencies*—As mentioned in the last Annual Report two loans of U.S. \$ 10 million and 20 million have been sanctioned to the Corporation by the Agency for International Development (AID) of the United States of America. Out of these AID loans the Corporation had approved up to the 30th June 1963 effective sub-loans aggregating U.S.A. \$ 14.85 million.

65. The Corporation was sanctioned during the year a second line of credit to the extent of DM 25 million by Kreditanstalt für Wiederaufbau (German Bank for Reconstruction), in addition to the first loan of DM 15 million mentioned in the last Annual Report. In

accordance with an understanding between the Government of India and the Government of West Germany, the second credit of DM 25 million is to be utilised first by the Corporation before drawing on the first loan of DM 15 million. Accordingly, the various matters in connection with the second credit of DM 25 million have been recently finalised and the agreement in this behalf is expected to be executed shortly. A notable feature of this credit is that sub-loans can be granted therefrom for the import of plant and machinery not only from West Germany, but also other countries excluding Sino-Soviet bloc and Yugoslavia. Out of this credit, the Corporation has up to the 30th June 1963 approved effective sub-loans aggregating DM 12.25 million.

66. The Corporation was further able to obtain during the current year an equipment credit to the extent of 50 million Francs from the Banque Francaise due Commerce Extérieur, Paris, to finance the import of capital goods from France. The relative Protocol was signed by the Corporation on the 20th October 1962 and it came into force with effect from the 27th December 1962. The sub-loans to be granted out of this credit shall be utilised chiefly to finance the import of capital goods from France to India required for the projects approved by the Corporation, but a small portion of the sub-loans sanctioned under this credit can be utilised for imports from other Western countries. The Corporation has so far approved two sub-loans aggregating 6.67 million Francs out of this credit.

67. Against the sum of Yen equivalent to U.S. \$2 million allocated by the Central Government to the Corporation last year, the Corporation approved during the year under review 2 sub-loans in Japanese Yen equivalent to U.S. \$0.25 million.

68. Sources from which IFC assistance has been financed—The total amount of loans disbursed and shares and debentures devolved on the Corporation pursuant to the underwritings and those subscribed direct up to the 30th June 1963 aggregating Rs. 87.79 crores as mentioned in Para 51 have been financed from the following sources :—

(In crores of rupees)
As on 30-6-1963

Paid-up Capital	7.00
Reserves and surplus	3.00
Borrowings from the market by issue of bonds	28.24
Borrowings from the Central Government	24.75
Foreign credits	2.18
Repayment of loans etc.	22.62
TOTAL	87.79

Progress of Repayments

69. The following table shows the amounts which were due by way of repayment of principal and by way of interest as also the amount in default under each category as at the end of the last five years :

TABLE 17

Interest (Rs. in lacs)

Up to the year ended 30th June	Total amount due* (cumulative) 1	Total amount received (cumulative) 2	Amount in default 3	Percentage of (3) to (1) 4
1959	703.22	693.28	9.94	1.41
1960	921.35	910.58	10.77	1.17
1961	1170.00	1167.04	2.96	0.25
1962	1448.58	1445.95	2.63	0.18
1963	1782.27	1777.69	4.58	0.26

70. The increase in interest in default during the year is mainly due to the default committed by one concern owing to a shortfall in its resources for implementing the scheme of expansion.

TABLE 18

Principal

(Rs. in lacs)

Up to the year ended 30th June	Total amount due** (cumulative) 1	Total amount received* (cumulative) 2	Amount in default† 3	Percentage of (3) to (1) 4
1959	522.77	484.36	28.41	5.43
1960	712.34	660.85	30.69	4.31
1961	966.06	920.10	22.86	2.34
1962	1263.69	1238.82	15.66	1.24
1963	1625.00	1596.99	14.24	0.87

*excludes amounts which proved irrecoverable and consequently were written off.

**excludes extra repayments.

†excludes amounts for which extension of time was granted.

71. The bulk of the principal and interest in arrears mentioned above is accounted for by two concerns. The mortgaged assets of one of these concerns were sold and further steps are being taken for the recovery of the balance amount. The mortgaged assets of the second concern have been leased out by the Corporation and the dues of the Corporation will be adjusted out of the lease moneys.

72. Over and above the normal repayments of principal in terms of the mortgage documents, the Corporation had received up to the 30th June 1963 a sum of Rs. 621.72 lacs from the borrower concerns on account of premature repayments of principal and sale of the mortgaged assets.

73. It had been the policy of the Corporation to levy a premium for premature repayments of loans, either in full or in part, by the borrower concerns from their accumulated profits or from additional share capital or from other sources. In cases where repayments were made out of accumulated profits or out of additional share capital, premium at a flat rate of 1 per cent was charged; in other cases where repayments were made from other sources such as borrowings etc., varying rates of premium were fixed according to the time of premature repayment. In either case the Corporation had stipulated a notice period of 90 days. The Corporation's practice of charging premium on premature repayments raised from internal sources or by raising additional share capital was reconsidered last year and it was decided not to charge any premium for premature repayments by the loanee concerns out of their accumulated profits or by raising additional share capital. This practice has now been further liberalised and it has now been decided that no premium shall be levied on premature repayment of loans whether out of accumulated profits or by raising additional share capital or from other sources. In the first instance this decision shall be in force for a period of 2 years with effect from the 1st July 1963.

Rate of interest

74. With the prior approval of the Central Government, the rate of interest charged by the Corporation on rupee loans advanced by the Corporation was raised by ½ per cent per annum with effect from the 19th July 1962 and the revised rate was notified in the Official Gazette, in accordance with Rule 6 of the I.F.C. Rules, 1957. The revised rate was not applied to the rupee loans sanctioned before that date where the whole or a part of the loan had already been disbursed. The lending rate now stands at 7½ per cent per annum with the usual rebate of ½ per cent per annum for the payment of instalments of principal and interest on the due dates. There has, however, been no change in the rate of interest on the foreign currency loans which continued to be 8½ per cent per annum less a rebate of ½ per cent per annum for punctual payment of instalments of principal and interest (net 7½ per cent) plus ½ per cent per annum to provide for incidental expenses.

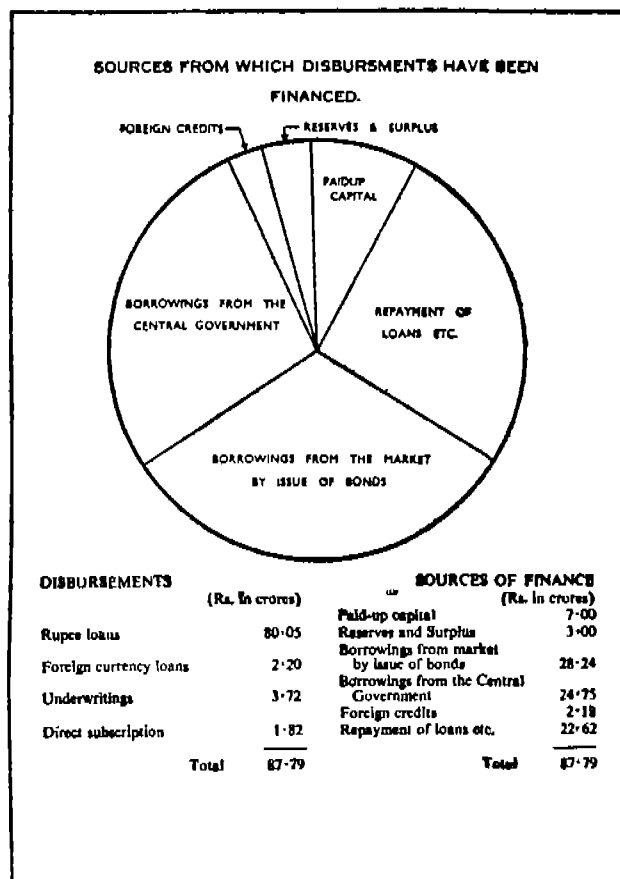
Distribution of shares

75. The position regarding the distribution of shares at the end of the year, in respect of the first and second series, after taking into account the transfer of shares

approved by the Corporation is given below :

TABLE 19

	First series	Second series	Total
	shares	shares	shares
Central Government	2,000	800	2,800
Reserve Bank of India	2,064	800	2,864
Scheduled Banks	2,405	1,000	3,405
Insurance Companies etc.	2,576	1,000	3,576
Co-operative Banks	955	400	1,355
TOTAL	10,000	4,000	14,000



78. Since the Corporation commenced its underwriting operations in December 1956, it has underwritten a number of shares and debenture issues as a part of its promotional activities. This role of the Corporation has received greater attention in the last 2—3 years and having regard to the need for rapid industrialisation of the country in fulfilment of the objectives of the Five Year Plans, the underwriting activities of the Corporation are likely to increase. In pursuing this line of activity, the Corporation functions not as an investor but as a catalytic agent with a view to encouraging investment by the public. As a result of this activity, certain shares, naturally, devolve on the Corporation; majority of which so far are redeemable cumulative preference shares. Many of these shares are not quoted in the market while some are being quoted at a discount particularly in view of the fact that the projects have not yet come into operation as also because of the present depressed conditions of the capital market. Having carefully considered the various aspects of the matter and particularly the fact that the Corporation's interests are essentially long-term, the Board of Directors have, bearing in mind the practice followed by other similar institutions, decided that no provision need be made in respect of fluctuations in the current values of quoted or unquoted investments. Accordingly, the provision of Rs. 2 lacs made in the last year's accounts towards depreciation on investments has been transferred to the General Reserve Fund.

79. *General Reserve Fund*—A sum of Rs. 30 lacs has been transferred out of the current year's profits to the General Reserve Fund. This together with the transfer of Rs. 2.00 lacs from the Reserve for Depreciations on Investments, brings the total amount transferred to the General Reserve Fund to Rs. 166.08 lacs.

80. In addition to the General Reserve Fund, there are the following Special Reserve Funds aggregating Rs. 118.03 lacs :—

	(Rs. in lacs)
(1) Special Reserve Fund under Section 32A of the Industrial Finance Corporation Act	46.58
(2) Special Reserve Fund under Section 36(1) (viii) of the Income-tax Act, 1961	55.63
(3) Special Reserve Fund under Super Profits Tax Act, 1963	15.82
TOTAL	118.03

The General and the Special Reserve Funds aggregate in all Rs. 284.11 lacs.

81. There is, in addition, a Reserve for Doubtful Debts amounting to Rs. 14.47 lacs and a Reserve for Contingencies of Rs. 1.00 lac. The Reserve Funds and other Reserves thus add up to nearly Rs. 3 crores.

82. *Special Reserve Fund under Section 36(1) (viii) of the Income-tax Act, 1961*—A sum of Rs. 17.60 lacs has been transferred from the profits of the current year on the basis of 10% of the assessable income for the year to the Special Reserve Fund under Section 36(1) (viii) of the Income-tax Act, 1961. This raises the balance to the credit of the Fund to Rs. 55.63 lacs. As mentioned in the last year's Report, in the case of the financial corporations which have been set up to promote industrial development and have been approved by the Central Government, appropriations to this Special Reserve Fund of sums not exceeding 10% of the total income of each year till the amount at the credit of the Fund is equal to the paid-up capital are allowed as deduction for purposes of income-tax.

83. *Special Reserve Fund under Super Profits Tax Act, 1963*—The Super Profits Tax Act, 1963 as passed by both the Houses of Parliament was assented to by the President on the 4th May 1963. Under the proviso to Clause (xi) of the First Schedule of the above Act, in the case of a Company not being a banking Company, and not being a licensee within the meaning of Electricity (Supply) Act, 1948, a sum equal to ten per cent of the amount of total income computed under the Income-Tax Act, 1961 shall be excluded from the total income for purposes of determining the Super Profits Tax payable provided such amount is transferred from the Profit and Loss Account to a Special Reserve Fund to be utilised by it during the period of the five years next following for the repayment of any moneys borrowed or debt incurred by it for acquisition of capital assets or on acquisition of any capital assets in India for the purposes of its business, or on the payment of dividends on its preference

Accounts

(Rs. in lacs)

	This year	Previous year
76. Profit and Loss Statement for the year—The year's working shows a gross income of	394.72	304.18
After deducting from gross income:—		
Interest paid on bonds and other borrowings	207.55	158.80
Other expenses	19.55	14.67
And providing for:—		
Taxation	84.95	57.82
Reserve for depreciation on investments	—	2.00
	312.05	233.29
The net profit for the year is	82.67	70.89
77. The net profit of Rs. 82.67 lacs has been appropriated as under:—		
(i) Transfer to General Reserve Fund	30.00	26.00
(ii) Transfer to Special Reserve Fund [Under Section 36(1)(viii) of the Income-tax Act, 1961]	17.60	13.21
(iii) Transfer to Special Reserve Fund under Super Profits Tax Act, 1963	15.82	—
(iv) (a) Payment of dividend @ 2½ per cent on the paid-up share capital of Rs. 5 crores for the year	11.25	11.25
(b) Payment of dividend @ 4 per cent on the paid-up capital of Rs. 2 crores for the year	8.00	2.43
(v) Towards payment to Central Government on account of subvention drawn in earlier years for payment of the guaranteed dividend	Nil	18.00
	82.67	70.89

share capital of any sum exceeding six per cent of such capital. The Corporation has taken advantage of this provision and has, accordingly, transferred a sum of Rs. 15.82 lacs to the Special Reserve Fund for the year ended the 30th June 1963 in consultation with the Auditors.

84. *Provision for Bad and Doubtful Debts*—A review of the loan accounts as at the end of the year shows a satisfactory position regarding bad and doubtful debts. The existing provision of Rs. 14.47 lacs is, therefore, considered more than adequate and the Directors have decided not to make any fresh transfer to this account from the profits of the year under report. The Auditors have concurred in this.

85. *Provision for Income-tax*—The assessment proceedings in respect of the taxes payable by the Corporation up to the accounting year ended the 30th June 1962 have been completed. As the assessment for the year ended the 30th June 1962 (assessment year 1963-64) was finalised after the close of the annual accounts, adjustments

in this behalf have not been made in the year's accounts. In respect of the accounting year ended the 30th June 1963, a sum of Rs. 84.95 lacs has been provided in the accounts for taxation including a sum of Rs. 5.76 lacs on account of Super-Profits Tax for the years ended the 30th June 1962 and 1963.

86. *Subvention received*—As mentioned in the last year's Annual Report, the outstanding balance of Rs. 18 lacs out of Rs. 53.45 lacs received from the Central Government from 1949 to 1952 and 1954 to 1956 by way of subvention to make up the deficit to enable the Corporation* to pay the guaranteed dividend was paid to the Central Government during the year under review. Thus there is no outstanding liability now on account of the subvention received from the Government.

87. *Working Results for the last 5 Years*—A Summary of the Profit and Loss Account of the Corporation for the last 5 years is given in the following table :

TABLE 20

(Rs. in lacs)

		For the year ended 30th June				
		1959	1960	1961	1962	1963
Interest earned	200.05	225.40	260.36	282.91	361.05
Other Income	3.83	25.48	38.50	21.27	33.67
Total Income	203.88	250.88	298.86	304.18	394.72
Interest Paid	115.75	128.22	146.76	158.80	207.55
Other expenses	15.05	13.39	12.75	14.67	19.55
TOTAL EXPENDITURE	130.80	141.61	159.51	173.47	227.10
Gross Profit	73.08	109.27	139.35	130.71	167.62
Provision for taxation	37.71	49.76	54.60	57.82	84.95
Reserve for depreciation on investments	—	—	—	2.00	—
Net Profit	35.37	59.51	84.75	70.89	82.67
To Reserves	14.12	38.26	63.50	39.21	63.42
Subvention returned to Government	10.00	10.00	10.00	18.00	—
Divided	11.25	11.25	11.25	13.68	19.25
TOTAL	35.37	59.51	84.75	70.89	82.67

88. It will be observed from the above table that compared to the previous year the total income of the Corporation during the current year increased by Rs. 90.54 lacs. The gross profit recorded a substantial increase of about Rs. 37 lacs. The net profit increased from Rs. 70.89 lacs to 82.67 lacs in spite of an increase of about Rs. 27 lacs in the provision for taxation. The appropriations to reserves during the year are higher by about Rs. 24 lacs compared to the previous year.

The increase of Rs. 4.82 lacs during the year under the head "other expenses" is mainly accounted for by discount and brokerage (Rs. 3.35 lacs) on the issue of bonds of Rs. 6 crores made during the year.

89. *Schedule attached to the Balance Sheet*—A schedule showing particulars in respect of the loans and advances as on the 30th June, 1963 is attached to the Balance Sheet.

(i) *Debts partially secured*

90. It will be observed from item (b) of the Schedule that debts amounting to Rs. 2,89,039 are secured to the extent of Rs. 1,54,000. This sum of Rs. 2,89,039 represents the debt due from one concern which is at present under closure but negotiations for re-starting its factory are under way. In working out the present value of assets of this concern which stand mortgaged to the Corporation, depreciation up-to-date at the full rates prescribed in the Income-tax Rules has been taken into account.

(ii) *Debts secured only by personal guarantees or choses-in-action*

91. It will be noted from item (c) of the Schedule that debts aggregating Rs. 11,69,325 due from two concerns are outstanding under the above category. Steps for the recovery of the amount due are being taken.

(ifi) *Interest of Directors in Loanee Concerns*

92. A statement showing an analysis of the figures shown at item (f) of the Schedule attached to the Balance Sheet is given in Appendix 'A'.

93. There was no concern (*vide* Section 'A' of the Statement) in which any director of the Corporation had interest as a nominee director of a State Government or a Co-operative Bank or Registrar of Co-operative Societies.

94. The loans due from concerns in which some of the Corporation's directors are *shareholders* only aggregate Rs. 8,77,31,676 (*vide* Section 'B' of the Statement).

95. The details given in Section 'C' of the Statement relate to one concern with outstanding loans of Rs. 23 lacs in which a director of the Corporation has interest as a director of its managing agency concern. The loans to this concern were granted long before the above director became a director of the Corporation. The balance of Rs. 5,62,04,838 relates to loans in which the directors of the Corporation are interested as directors (*vide* Section 'D'). Out of this about 75 per cent is in respect of loans sanctioned prior to the respective dates on which directors concerned became directors of the Corporation. It may be of interest to note that the aggregate of loans in which directors are interested in one form or the other and which were sanctioned after the concerned directors became directors of the Corporation *i.e.* Rs. 3.30 crores constitutes about 2.6 per cent of the net total loans approved by the Corporation.

96. The provisions of the directive issued by Government in 1954 referred to in our Sixth Annual Report under which a director of the Corporation who is interested in any applicant or loanee concern either as an ordinary shareholder or as a director or member of the Managing Agency concern is required to disclose whatever interest he may have in the application/s for loan/s pending with the Corporation and to withdraw from the meetings when the application for loan from any concern in which he is interested is under discussion, continued to be scrupulously observed during the year.

97. *Meetings of the Board and the Central Committee*—Twelve meetings of the Board were held during the year, nine at New Delhi and one each at Bombay, Calcutta and Madras. There was one meeting of the Central Committee during the year which was held at New Delhi.

98. *Advisory Committees*—The five Advisory Committees (one each for the Chemical, Engineering, Sugar

and Textile Industries, and one for the rest, Labelled "Miscellaneous Industries") held 35 meetings in all, during the year, and considered 71 applications for financial facilities from the Corporation.

99. *Audit by the Comptroller and Auditor General of India*—During the year the Comptroller and Auditor General of India carried out the audit of the accounts of the Corporation in respect of the period from the 1st April 1962 to the 31st March, 1963. A review on the working of the Corporation was also carried out by the Comptroller and Auditor General of India during the same period.

100. *Instructions on Questions of Policy issued by the Central Government*—During the year under report, the Central Government did not issue any instructions to the Corporation on questions of policy in terms of sub-section (3) of Section 6 of the Industrial Finance Corporation Act, 1948. The instructions issued hitherto (and published in the earlier reports) continued to be observed during the year.

101. *Rules Framed by the Central Government*—During the year under review, no further rules were framed by the Central Government under the powers vested in them under section 42 of the IFC Act, 1948.

102. *Report of the Estimates Committee of the Parliament*—During the year under report, the Sub-Committee of the Estimates Committee on Public Undertakings conducted a general examination of the working of the Corporation up to the year ended the 30th June 1962. Their Report, as finally approved by the Estimates Committee, was presented to the Lok Sabha on the 16th April, 1963. Our comments on the report are being furnished to Government.

103. *Amendment to the General Regulations of the Corporation*—Regulation 53 of the General Regulations of the Corporation framed under section 43 of the IFC Act, 1948, contained a mandatory provision requiring personal guarantees of directors/managing agents etc., in respect of loans sanctioned by the Corporation. This provision was found to operate in an unduly rigid manner. Accordingly the regulation was amended during the year vesting in the Corporation the discretion to ask for personal guarantee of the Directors/managing agents etc., of the borrower concerns where this is considered necessary.

104. *Concerns whose Management/Possession has been taken over by the Corporation*—During the year under review, the Corporation took over possession of an industrial concern and immediately leased out the factory. The dues of the Corporation will be adjusted out of the lease moneys.

One of the concerns against whom the Corporation had filed a suit in the court under Section 30 of the I.F.C. Act has since repaid in full the dues of the Corporation.

105. *General Review of Industries Particularly in the Fields in which the Corporation has Advanced Loans*—A general review of the industries financed by the Corporation up to the 30th June, 1963 is given in Appendix 'F'.

106. *State Financial Corporations*—The ninth Conference of the representatives of all the State Financial Corporations was held as usual under the aegis of the Reserve Bank of India in February, 1963 when common problems were discussed. The Corporation was represented by its Chairman, Shri K. P. Mathrani and Secretary, Shri C. A. Subrahmanyam. The following were

some of the important matters discussed at the Conference:

- (i) Scheme for the guarantee of advances granted to small-scale industries.
- (ii) Extension of refinancing facilities offered by the Refinance Corporation for Industry Ltd., to the State Financial Corporations.
- (iii) Financing of transport and hotel industries and Industrial Estates by the State Financial Corporations.
- (iv) Advances to Tea gardens and Collieries.
- (v) Participation of SFCs with other financial institutions.

107. A summary of the proceedings relating to some of the proposals considered at the Conference as furnished by the Reserve Bank of India is given in Appendix 'H'.

Board of Directors

108. Under Section 10(1) (aa) of the IFC Act, the Central Government nominated on 8-8-1962 Shri M. R. Yardi, I.C.S. to be a director of the Corporation in place of Shri K. S. Sundara Rajan. Under Section 10(1)(b) of the IFC Act, the Central Board of the Reserve Bank nominated on 1-1-1963 Shri Charat Ram *vice* Shri S. P. Virmani. The Board place on record their appreciation of the valuable services rendered by Shri K. S. Sundara Rajan and Shri S. P. Virmani.

109. In terms of Section 11(2) of the IFC Act, Shri M. Ct. Muthiah, representing scheduled banks, Shri C. C. Desai, representing insurance companies, investment trusts and other like financial institutions and Shri V. P. Varde, representing co-operative banks, will retire at the end of the year. Of the above, Shri C. C. Desai is eligible for re-election as provided by Section 11 of the Act. The retiring Directors are required to continue in office till their successors are elected at the Annual General Meeting to be held on the 30th September 1963.

Auditors

110. For the year ended the 30th June 1963 the Central Government appointed Messrs. S. Vaidyanath Aiyar & Co., New Delhi as Auditors of the Corporation. Further at the Annual General Meeting of the shareholders of the Corporation held on the 28th September 1962 Messrs. S. B. Billimoria & Co., Bombay were re-elected as Auditors on behalf of the shareholders, other than the Central Government and the Reserve Bank of India, for the same period. Messrs. S. B. Billimoria & Co., will retire but are eligible for re-election.

111. *Acknowledgement of Assistance Received*—The Board wish to place on record their appreciation of the co-operation and assistance received from the various Ministries of the Government of India, such as Finance, Commerce & Industry, Community Development & Co-operation, Transport & Communications, Steel & Heavy Industries, Mines and Fuel and the Department of Technical Development.

112. The Board are also thankful to members who have served on the various Advisory Committees of the Corporation for their valuable assistance and advice, and also to the non-officials who have served as the Corporation's nominees on the Boards of Directors of various loanee concerns and State Financial Corporations.

On behalf of the Directors

K. P. MATHRANI
Chairman

REPORT OF THE AUDITORS

To

The Shareholders of
The Industrial Finance Corporation of India.

We, the undersigned Auditors of the Industrial Finance Corporation of India, do hereby report to the Shareholders upon the Balance Sheet and Accounts of the Corporation as on 30th June, 1963.

We have examined the above Balance Sheet with the Accounts and Vouchers relating thereto and the audited returns from the Branches, which returns are incorporated in the Balance Sheet, and report that where we have called for explanations and information, such information and explanations have been given and have been satisfactory. In our opinion, the Balance Sheet is a full and fair Balance Sheet containing all necessary particulars and properly drawn up in accordance with the Act and the Rules of the Corporation so as to exhibit a true and correct view of the state of the affairs of the Corporation according to the best of our information and explanations given to us and as shown by the books of the Corporation.

NEW DELHI,

Dated, 29th August, 1963.

S. B. BILLIMORIA & CO.
S. VAIDYANATH AIYAR & Co.
Chartered Accountants

INDUSTRIAL FINANCE
NEW

Balance Sheet as at

Previous Year	Capital and Liabilities			This Year
Rs.		Rs.	Rs.	Rs.
10,00,00,000	1. <i>Authorised Capital</i> 20,000 shares of Rs. 5,000 each <i>Issued, Subscribed & Paid-up Capital</i> 10,000 shares of Rs. 5,000 each fully paid-up. (Guaranteed by Government of India as to the repayment of principal and payment of minimum annual dividend at 2½% under Section 5 of the Industrial Finance Corporation Act).			10,00,00,000
5,00,00,000			5,00,00,000	
2,00,00,000	4,000 (Second Series) shares of Rs. 5,000 each fully paid-up. (Guaranteed by Government of India as to the repayment of principal and payment of minimum annual dividend at 4% under Section 5 of the Industrial Finance Corporation Act).		2,00,00,000	7,00,00,000
7,00,00,000				
1,32,90,000	2. <i>Reserves and Reserve Fund</i> (i) General Reserve Fund (under Section 32). Balance as per last Balance Sheet.	1,34,08,000		
24,82,000	LESS : Transferred to Special Reserve Fund [under Section 36(1) (viii) of Income Tax Act, 1961].	—		
1,08,08,000		1,34,08,000		
—	Transferred from Reserve for Depreciation on investments.	2,00,000		
26,00,000	Transferred from Profit & Loss A/c.	30,00,000	1,66,08,000	
1,34,08,000				
36,48,600	(ii) Special Reserve Fund (under Section 32A). Balance as per last Balance Sheet.	41,04,675		
4,56,075	Additions during the year.	5,53,387	46,58,062	
41,04,675				
—	(iii) Special Reserve Fund [under Section 36(1) (viii) of the Income Tax Act, 1961]. Balance as per last Balance Sheet.	38,03,000		
24,82,000	Transferred from General Reserve Fund.	—		
13,21,000	Transferred from Profit and Loss A/c.	17,60,000		
38,03,000				
—	(iv) Special Reserve Fund under Super Profits Tax Act. Transferred from Profit & Loss A/c.		55,63,000	
—			15,82,170	
—				
—	(v) Reserve for Depreciation on Investments. Balance as per last Balance Sheet.	2,00,000		
2,00,000	Transferred from Profit & Loss A/c.	—		
2,00,000		2,00,000		
—	Transferred to General Reserve Fund.	2,00,000		
2,00,000				
14,60,502	(vi) Reserve for Doubtful Debts. Balance as per last Balance Sheet.	14,47,067		
13,435	LESS : Debts written off during the year.	173	14,46,894	
14,47,067				
1,00,000	(vii) Reserve for contingencies. Balance as per last Balance Sheet.		1,00,000	2,99,58,126
2,30,62,742				
1,04,61,277	3. <i>Provision for Taxation.</i> Balance as per last Balance Sheet.		1,16,51,341	
57,82,015	ADD : Provision for the year—Income-tax.		79,18,980	
1,62,43,292			1,95,70,321	
45,91,952	LESS : Adjustments during the year.		57,05,253	
1,16,51,340			1,38,65,068	
15,44,221	LESS : Tax deducted at source.	17,94,917		
47,35,627	Advance tax paid.	54,01,523	71,96,440	
62,79,848			66,68,628	
53,71,492	Provision for the year—Super Profits Tax.		5,76,000	72,44,628
—				
53,71,492				
9,84,34,234	Carried over			10,72,02,754

CORPORATION OF INDIA,
DELHI
30th June 1963

Previous Year	Property and Assets			This Year
Rs.		Rs.	Rs.	Rs.
5,281	1. <i>Cash and Bank Balances.</i>			
	(i) In hand at Head Office and at Branches.			
36,86,594	(ii) With Banks (Under Section 19)	4,856		
1,53,00,500	(a) Reserve Bank of India.	61,44,202		
16,50,000	(b) Scheduled Banks.	1,16,00,499		
5,815	(c) State Cooperative Banks.	—		
	(d) Bank of America.	3,467	1,77,48,168	1,77,53,024
2,06,42,809				
2,06,48,090	2. <i>Investments at Cost</i>			
	(i) Under Section 20.			
—	(a) Securities of the Government of India.	—	—	
—	(b) Securities of State Government.	—	—	
—	(ii) Under Section 23(1)(h).			
—	(a) Stocks.	—		
1,06,44,522	(b) Shares.	1,63,02,638		
—	(c) Bonds.	—		
—	(d) Debentures.	1,62,25,000	3,25,27,638	
1,06,44,522	(iii) Under Section 23(1)(i).			
—	Debentures.	1,82,00,000	1,82,00,000	5,07,27,638
1,06,44,522	(Rs. 4,80,84,123 quoted—Market Value— Rs. 4,67,39,217 Rs. 26,43,515 unquoted.)			
	3. <i>Loans and Advances.</i>			
49,61,58,295	Total loans outstanding (as per schedule annexed).			59,76,19,837
	4. <i>Dividend Deficit Account.</i>			
28,00,000	Balance as per last Balance Sheet.		18,00,000	
10,00,000	LESS : Balance of Profit transferred from Profit & Loss Account.		18,00,000	—
18,00,000				
—	5. <i>Premises at Cost.</i>			
—	Balance as per last Balance Sheet.		—	
—	Additions during the year.		—	
—	LESS : Depreciation up to last year.	—	—	—
—	Depreciation for the year.	—	—	—
—				
2,17,778	6. <i>Motor Cars, Cycles, Furnitures, Fixtures, Fittings, Etc. at Cost.</i>			
12,673	Balance as per last Balance Sheet.		2,29,269	
	Additions during the year.		29,561	
2,30,451			2,58,830	
1,182	LESS : Cost of Assets sold.		—	
2,29,269			2,58,830	
1,18,751	LESS : Depreciation up to last year.	1,32,219		
14,313	Depreciation for the year.	14,021		
1,33,064		1,46,240		
845	LESS : Depreciation on assets sold.	—	1,46,240	1,12,590
1,32,219				
97,050	7. <i>Other Assets.</i>			
	Interest accrued.			
11,15,896	(i) On loans and advances.	20,41,830		
—	(ii) On debentures.	2,85,919		
42,298	(iii) On deposits with banks.	3,259		
2,694	(iv) On advance to staff for conveyances.	3,517	23,34,525	
11,60,888			23,34,525	66,62,13,089
(11,60,888)	Carried over			
52,93,47,957				

Balance

Previous Year	Capital and Liabilities		This Year
Rs.		Rs.	Rs.
9,84,34,134	Brought forward		10,72,02,754
	4. <i>Bonds and Debentures.</i>		
	(i) 3½% Bonds (Unsecured) redeemable in 1964. (Guaranteed by the Government of India under Section 21).		7,80,50,000
7,80,50,000	(ii) 4½% Bonds (Unsecured) redeemable in 1957. (Guaranteed by the Government of India under Section 21).		4,56,47,400
4,56,47,400	(iii) 4½% Bonds (Unsecured) redeemable in 1968. (Guaranteed by the Government of India under Section 21).		4,38,30,800
4,38,30,800	(iv) 4% Bonds (Unsecured) redeemable in 1971. (Guaranteed by the Government of India under Section 21).		5,48,86,900
5,48,86,900	(v) 4½% Bonds (Unsecured) redeemable in 1974. (Guaranteed by the Government of India under Section 21).		6,00,33,100
—	(vi) % Debentures (Unsecured) redeemable in (Guaranteed by the Government of India under Section 21).		—
—			
22,24,15,100			28,24,48,200
—	5. <i>Fixed Deposits.</i> (under Section 22).		—
	6. <i>Borrowings.</i>		
	(i) From Reserve Bank of India.		
	(a) Secured by pledge of Government Securities of the face value of Rs. [under Section 21(3)(a)].	—	—
—	(b) Secured by Bonds and Debentures issued by the Corporation of the face value of Rs. 3-50 crores [under Section 21(3)(b).]	—	—
—			
19,75,00,000	(ii) From Government of India [under Section 21(4)].	24,75,00,000	
26,00,744	(iii) In Foreign Currency.	2,18,14,022	26,93,14,022
20,01,00,744			
	7. <i>Subvention paid by Government of India.</i> On account of dividend under Section 5 read with Section 32. Balance as per last Balance Sheet.		18,00,000
28,00,000	LESS : Paid to Government of India.		18,00,000
10,00,000			—
18,00,000			
	8. <i>Other Liabilities.</i>		
	Interest accrued & accruing—		
20,05,505	(a) On borrowings from Government of India under Section 21(4).	27,27,354	
19,78,271	(b) On Industrial Finance Corporation Bonds.	31,26,404	
29,392	(c) On borrowings in Foreign Currency.	3,05,609	
—	(d) On Sunday Deposits.	8,580	61,67,947
40,13,168			
5,03,499	Advance Guarantee Commission.		6,04,482
47,76,135	Sundry Creditors.		48,84,128
1,42,007	Interest held in suspense.		1,55,145
9,87,022	Industrial Finance Corporation Employee's Provident Fund A/c.		11,58,227
66,600	Legal Charges Suspense.		42,800
—	Unclaimed Dividend.		1,575
11,77,881	Cheques received for collection <i>per contra</i> .		15,97,565
1,16,66,312			1,46,11,869
	9. <i>Contingent Liabilities.</i>		
10,32,33,473	(a) Guarantees given [under Section 23(1)(b) <i>per contra</i>].	12,06,79,389	
—	(b) Foreign loan Guarantees given [under Section 23(1)(c) <i>per contra</i>].	2,02,00,691	
25,88,500			14,08,80,080
10,58,21,973	(c) Underwriting contracts [under Section 23(1)(d) <i>per contra</i>].		38,00,000
64,02,38,363	Carried over		14,46,80,080
			81 82,56,925

Balance

Previous Year	Capital and Liabilities			This Year
Rs.		Rs.	Rs.	Rs.
64,02,38,363	Brought forward			81,82,56,925
	10. Profit & Loss Account.			
21,25,000	Balance as per last Balance Sheet.	31,68,280		
11,25,000	LESS : Dividend for 1961-62.	13,68,280		
10,00,000		18,00,000		
10,00,000	Balance transferred to Dividend Deficit Account.	18,00,000		
—				
70,89,280	ADD : Profit for the year as per Profit & Loss Account.		82,67,170	
70,89,280			82,67,170	
13,21,000	LESS : Transferred to Special Reserve Fund [under Section 36(1) (viii) of the Income-tax Act, 1961].	17,60,000		
—	Transferred to Special Reserve Fund under Super Profits Tax Act, 1963.	15,82,170		
26,00,000	Transferred to General Reserve Fund.	30,00,000	63,42,170	19,25,000
39,21,000				
31,68,280				
64,34,06,643				82,01,81,925

Contingent Liability on account of partly paid-up shares held as investment under Section 23(1)(h).

Rs. 51,55,283

D. R. MADHOK
General ManagerK. P. MATHRANI
ChairmanShri S. Ranganathan
Shri M. R. Yardi
Shri V. P. Varde
Shri M. Ct. Muthiah
Dr. B. K. MadanDirector
"
"
"
"Dr. A. K. Das Gupta
Shri S. R. Vasavada
Shri Charat Ram
Shri C. C. DesaiDirector
"
"
"

Schedule showing Particulars in respect of Loans and Advances referred

	Rs.		Rs.
(a) Debts considered good in respect of which the Corporation is fully secured	56,64,52,367	(f) Debts due by concerns in which the Directors of the Corporation are interested as Directors and Shareholders, Directors or members of the Managing Agency Concerns	14,62,36,514
Out of this—		Of these—	
(i) Loans amounting to Rs. 34,67,34,955 are also secured by the personal guarantees of Directors and/or Managing Agents of borrower concerns. (Of these, loans aggregating Rs. 3,64,50,000 are further secured by the guarantees of the Central and/or State Governments and loans aggregating Rs. Nil are guaranteed by Scheduled or Co-operative Banks).		(i) Debts aggregating Rs. Nil are due by Co-operative Societies in which Directors of the Corporation are interested as nominees of State Government or Co-operative Banks or Registrar of Co-operative Societies.	
(ii) Loans amounting to Rs. 21,03,78,074 are also secured by the guarantees of the Central and/or State Governments.		(ii) Debts aggregating Rs. 8,77,31,676 are due by Concerns in which the Directors of the Corporation are interested as Shareholders only.	
(iii) Loans amounting to Rs. 35,00,000 are also secured by the guarantees of Scheduled and/or Co-operative Banks.		(iii) Debts aggregating Rs. 23,00,000 are due by Concerns in which the Directors of the Corporation are interested as Directors or members of the Managing Agency Concerns.	
(b) Debts previously fully secured but now secured to the extent of Rs. 1,54,000 only	2,89,039	(iv) Debts aggregating Rs. 5,62,04,838 are due by Concerns in which the Directors of the Corporation are interested as Directors.	
(c) Debts secured only by the guarantees of the Central and/or State Governments	1,05,00,000	(g) Total amount of loans disbursed during the year to Concerns in which the Directors of the Corporation are interested as Directors and Shareholders, Directors or members of the Managing Agency Concerns	2,24,73,502
(d) Debts secured only by the guarantees of the Scheduled and/or Co-operative Banks	1,92,09,106		
(e) Debts secured only by personal guarantees or choses-in-action	11,69,325		
TOTAL OF (a), (b), (c), (d) & (e)	59,76,19,837		

Sheet—contd.

Previous Year	Property and Assets		This Year
Rs.		Rs.	Rs.
64,34,06,643	Brought forward		82,01,81,925
64,34,06,643			82,01,81,925

NOTE.—*The amount of Sundry Debtors includes:—

- (a) Rs. 48,05,000 being balance (fully secured) of purchase consideration recoverable from Indo-Asahi Glass Co. Ltd., for assets of Sodapore Glass Works Ltd. (in Liquidation) sold to them.
- (b) Rs. 3,33,383 being balance (fully secured) of purchase consideration and interest thereon recoverable from Zip Industries (Private) Ltd., for assets of Link Industries Ltd. (in Liquidation) sold to them.

to in the Balance Sheet as at 30th June, 1963

	Rs.	
(h) (i) Total amount of instalments whether of principal or interest of which default was made at any time during the year	18,32,328	(ii) Debts amounting to Rs. 7,97,057 due by a Concern in which a Director of the Corporation is a nominee director are included under category <i>f(ii)</i> only, as another Director of the Corporation is a shareholder of this Concern.
(ii) Total amount of the instalments whether of principal or interest overdue at the end of the year	18,82,094	(iii) Debts amounting to Rs. 3,28,00,000 due by two Concerns in one of which three Directors of the Corporation are interested, two of whom as shareholders only and one as a Director, while in the other Concern two Directors of the Corporation are interested, one as a shareholder only and the other as a Director, have not been taken into category <i>f(ii)</i> but are included in category <i>f(iv)</i> only.
(iii) Total amount of the instalments whether of principal or interest overdue by Concerns in which Directors of the Corporation are interested	3,58,763	(iv) Debts amounting to Rs. 3,18,354 due by a Concern in which a Director of the Corporation is interested as a shareholder while another Director is interested as a Director of the Company as also Director of the Managing Agency Company are included in category <i>f(iv)</i> and not in <i>f(ii)</i> or <i>f(iii)</i> .
(i) The following figures are not included in the Schedule given above as they pertain to Concerns on the Board of which some of the Directors of the Corporation function as the nominees of the Corporation and not in their personal capacity :—		
	Rs.	
(a) Items (f) & <i>f(iv)</i>	4,46,02,147	
(b) Item (g)	1,00,75,999	
(c) Item <i>h(iii)</i>	2,43,717	

D. R. MADHOK
General Manager

K. P. MATHRANI
Chairman

S. B. BILLIMORIA & CO.
S. VAIDYANATH AIYAR & CO.
Chartered Accountants

Profit & Loss Account for the

Previous Year			This Year
Rs.		Rs.	Rs.
1,58,79,573	To Interest on Bonds, Debentures, etc.		2,07,54,706
	„ Salaries and Allowances.		
59,900	(a) Chairman	56,553	
25,100	(including Rs. 8,386/- leave salary and pension contributions).	26,700	
10,25,380	(b) General Manager	11,38,512	
58,819	(c) Others.	58,523	
	(d) Provident Fund Contributions.		
11,69,208		12,80,288	
2,41,250	LESS : Amount recovered from borrower concerns for legal work done by the Corporation.	2,17,850	10,62,438
9,27,958			
9,350	„ Directors' fees.		9,450
3,800	„ Committee Members' fees (other than Directors).		3,700
44,343	„ Directors' Travelling & Other allowances.		48,134
28,451	„ Committee Members' (other than Directors) Travelling and other allowances.		39,202
70	„ Travelling and other expenses of non-official Directors nominated by the Corporation.		—
1,05,055	„ Rent, Taxes, Insurance and Lighting.		1,22,628
45,039	„ Postage, Telegrams, Stamps and Telephones.		50,260
86,567	„ Printing Stationery and Advertisement.		77,454
1,595	„ Repairs.		983
600	„ Law Charges.		800
10,000	„ Audit Fees.		10,000
14,313	„ Depreciation.		14,021
	To Other Expenses.		
54,483	Agency Charges.	28,141	
2,129	Books & Newspapers.	2,305	
10,552	Medical Fees & Expenses.	11,673	
38,377	Travelling Expenses.	38,608	
4,454	Halting Allowances.	6,552	
3,521	Maintenance of Motor Car.	3,588	
4,000	Listing Fees.	4,000	
—	Bank Charges.	751	
30,242	Expenses not Enumerated.	39,232	
42,376	Interest on Employees' Provident Fund.	46,119	1,80,969
1,90,134			
—	To Brokerage on Bonds.		34,804
—	„ Discount on Bonds.		3,00,165
—	„ Bad Debts written off.		—
—	„ Provision for doubtful debts.		—
—	„ Loss on sale on investments.		—
2,00,000	„ Reserve for depreciation on Investments.		—
—	„ Assets written off.		—
—	„ Loss on sale of Assets.		—
—	„ Provision for Taxation.		—
57,82,015	Income Tax.	79,18,980	
—	Super Profits Tax	5,76,000	84,94,980
	(including Rs. 1,45,609/- for 1961-62).		
57,82,015			
70,89,280	„ Balance of Profit carried to Balance Sheet.		82,67,170
3,04,18,143			3,94,71,864

Year ended the 30th June, 1963.

Previous Year		This Year
Rs.		Rs.
2,82,91,329	*By Interest.	3,61,04,472
12,04,716	„ Commission.	19,95,138
—	„ Rent.	—
—	„ Profit on Sale of Investments.	—
519	„ Profit on sale of Assets.	—
1,45,827	„ Dividend on Shares.	1,12,266
7,52,726	„ Commitment Charges.	12,08,779
5,768	„ Premia on Premature repayments.	9,500
15,000	„ Bad Debts recovered.	15,000
2,258	„ Miscellaneous Income.	26,709
3,04,18,143		3,94,71,864

*(1) The item of 'Interest' does not include interest amounting to Rs. 13,137/- on one account which has defaulted in payment interest and principal. This amount is held in 'Interest held in Suspense Account'.

(2) Interest on one account which is considered doubtful of recovery has not been taken into account.

APPENDIX 'A'

Debts due by Concerns in which the Directors of the Corporation are interested as Directors and Shareholders, Directors or Members of the Managing Agency Concerns, as on the 30th June, 1963

No. of Companies/ Societies.	Date of approval of loan.	Amount due		Total	Remarks.
		In respect of loans approved prior to the dates on which the concerned directors became directors of the Corporation.	In respect of loans approved when the concerned directors were directors of the Corporation.		
1	2	3	4	5	6
		Rs.	Rs.	Rs.	
	A. Debts due by Co-operative Societies in which the Directors of the Corporation are interested as nominees of State Governments or Co-operative Banks or Registrar of Co-operative Societies.				
	Nil	Nil	Nil	Nil	
	B. Debts due by concerns in which the Directors of the Corporation are interested as shareholders only.				
1.	20-1-1950 } * 15-4-1950 }	15,00,000	—		
	* 5-2-1960 } * 1-3-1961 }	—	77,00,000		
2.	11-4-1953	—	4,57,749		
3.	26-12-1953	—	72,000		
4.	16-8-1949	9,45,000	—		
**5.	16-6-1951	1,30,415	—		
	*25-5-1961	—	6,66,642		
6.	21-11-1953 } * 27-3-1953 }	—	27,11,830		
	* 9-6-1960 } * 29-10-1960 }	—			
7.	17-5-1952 } * 1-2-1956 }	2,80,94,400	—		
	* 3-5-1956 } * 10-1-1957 }	—			
8.	21-6-1952	6,17,795	—		
9.	19-6-1954 } * 17-12-1955 }	55,75,000	—		
10.	7-3-1949 } * 31-7-1954 }	21,19,945	—		
11.	10-11-1955 } * 29-6-1957 }	25,00,000	—		
12.	16-2-1949 } * 23-4-1958 }	12,87,900	—		
	* 25-9-1959	—	26,40,000		
13.	26-11-1956	—	21,13,000		
14.	22-5-1954 } * 15-10-1955 }	70,00,000	—		
15.	28-7-1960	55,00,000	—		
16.	31-3-1960	—	20,00,000		
17.	28-12-1961	—	3,00,000		
18.	25-6-1955 } * 27-6-1958 }	1,38,00,000	—		
	TOTAL OF 'B'	6,90,70,455	1,86,61,221	8,77,31,676	

APPENDIX 'A' (contd.)

1	2	3 Rs.	4 Rs.	5 Rs.	6
	C. Debts due by concerns in which the Directors of the Corporation are interested as Directors or Members of the Managing Agency concern.				
1.	23-4-1949 } * 30-8-1950 } * 2-4-1957 }	23,00,000	— •		
	TOTAL OF 'C'	23,00,000	—	23,00,000	
	D. Debts due by concerns in which the Directors of the Corporation are interested as Directors.				
1.	17-9-1954	—	17,14,484		
2.	14-10-1948 } * 10-5-1950 }	2,00,000	—		
3.	20-11-1954	32,00,000	—		
4.†	12-1-1961	—	35,00,000		†One of the Directors of the Corporation is a Director of the concern while two others are shareholders only.
5.	31-3-1960	10,72,000	—		
6.	8-10-1949 } * 21-6-1952 } * 26-6-1956 } * 9-6-1960 }	71,00,000	—		
7.‡	9-6-1960 * 29-3-1962	2,43,00,000 —	— 50,00,000		‡One of the Directors of the Corporation is a Director of the concern while another is shareholder only.
8.	30-11-1961	60,00,000	—		
9.	28-7-1961	—	3,18,354		
10.	29-3-1961	—	20,00,000		
11.	27-4-1961	—	18,00,000		
	TOTAL OF 'D'	4,18,72,000	1,43,32,838	5,62,04,838	
	TOTAL OF A, B, C & D	11,32,42,455	3,29,94,059	14,62,36,514	

* Additional loan.

** The loan to a concern in which a Director of the Corporation is a shareholder and to the Board of which the Corporation has nominated another of its Directors as its nominee has not been shown under Section D but has been shown under Section B (*vide* item No. 5).

APPENDIX

Statement of financial assistance sanctioned by the Industrial Finance

Sl. No.	Name of the Company or Society	Name of the Managing Agents/Managing Director/Chairman/President of the Board of Directors/Secretaries and Treasurers	Location of the factory	
			Place	State
1	2	3	4	5
1.	M/s. Kamani Metals & Alloys Ltd.	Messrs. Kamani Brothers Pvt. Ltd., Managing Agents.	Agra Road, Kurla.	Maharashtra.
2.	M/s. Bhowra Kankanee Collieries Ltd.	Messrs. Karam Chand Thapar & Brothers Private Ltd., Managing Agents.	Jharia Coalfield, Distt. Dhanbad.	Bihar.
3.	M/s. Mannam Sugar Mills Co-operative Ltd.	Shri Mannathu Padmanabhan, Chairman.	Pandalam, Distt. Alleppey.	Kerala.
4.	M/s. United Malleable Company Ltd.	Maharajkumar Prithviraj and Shri S. G. Somani, Proposed wholtime Directors.	Goregaon, Bombay.	Maharashtra.
5.	M/s. Glass-Lined Equipment Co. Ltd.	Mr. J. M. de, Beaucorps and Shri B. V. Talwar, Proposed Managing Directors.	Lingampalli, Near Hyderabad.	Andhra Pradesh.
6.	M/s. Globe Auto-Electricals Ltd.	Shri R. O. Zatakia, Managing Director.	Mulund, Greater Bombay.	Maharashtra.
7.	M/s. Modi Spg. & Wvg. Mills Co. Ltd.	M/s. R. B. Gujarmal Modi & Bros. Private Ltd., Managing Agents.	Modinagar, Distt. Meerut.	Uttar Pradesh.
8.	M/s. Malegaon S. S. K. Ltd.	Shri V. C. Jadavrao, Chairman.	Malegaon Badruk (Shivnagar) Distt. Poona.	Maharashtra.
9.	M/s. Bist. Industrial Corporation Ltd.	M/s. D. S. Bist & Sons, Managing Agents.	Kichha, Distt. Nainital.	Uttar Pradesh.
10.	M/s. Mukand Iron & Steel Works Ltd.	M/s. Jewan Ltd., Managing Agents.	(i) Kurla Bombay. (ii) Kalve, Distt. Thana. (Proposed).	Maharashtra. Maharashtra.
11.	M/s. Mahindra Ugin Steel Co. Ltd.	Shri K. C. Mahindra, Chairman.	Khopoli, Distt. Kolaba.	Maharashtra.
12.	M/s. Nipad Sahakari Sakhar Karkhana Ltd.	Shri D. S. Patil, Chairman.	Pimpalas, District Nasik.	Maharashtra.
13.	M/s. Oil India Ltd.	Mr. J. C. Finlay, Managing Director.	Nahorkatiya.	Assam.

B

Corporation of India from the 1st July, 1962 to the 30th June 1963
(Rupees in lacs)

Amount of financial assistance approved								Purpose for which sanctioned
Rupee loans	Foreign currency loans (Rupee equivalent)	Underwriting			Firm subscription	Guarantee for deferred payments	Guarantee of foreign currency loans	
		Equity	Pref.	Debentures				
6	7	8	9	10	11	12	13	14
—	5.16 (in U.S. Dollars)	—	—	—	—	—	—	For financing the Company's scheme aimed at further diversifying its activities with a view to increasing the production of cold rolled strips and coils, such as auto-radiator strips and other thinner gauge materials for gaskets and press buttons etc.
50.00	—	—	—	—	—	—	—	For implementing the scheme of development of the Company's collieries aimed at almost doubling the production capacity of the Company from 6.7 lac tons to 13.75 lac tons including sandstowing arrangement.
90.00	—	—	—	—	—	—	—	For financing the Society's scheme of setting up a sugar factory with a crushing capacity of 1,000 tons of sugarcane per day.
11.31	18.69 (in U.S. Dollars)	5.00	—	—	—	—	—	For financing the scheme of setting up a factory with an installed capacity for the manufacture of 5,000 tons p.a. of malleable iron pipe fittings.
3.00	5.00 (in D.M.)	—	—	—	—	—	—	For financing the Company's scheme of setting up a factory for the manufacture of glasslined equipments which is used in chemicals, pharmaceutical, petrochemicals, and other processing industries, specially where resistance to corrosion by strong acids and alkalis is required.
15.00	—	5.00	—	—	—	—	—	For financing the Company's scheme for the manufacture of dynamos, regulators and starter motors for automobiles.
98.00 (Addl.)	—	—	—	—	—	—	—	For setting up a new textile mill consisting of 25,000 spindles and 500 automatic looms under the Government of India's scheme for export promotion of cotton textiles.
15.00 (Addl.)	—	—	—	—	—	—	—	For implementing the Society's scheme for the expansion of crushing capacity from 1,000 tons to 1,250 tons of sugarcane per day.
20.00 (Addl.)	—	—	—	—	—	—	—	For implementing the Company's scheme of setting up a sugar factory with a crushing capacity of 2,000 tons of sugarcane per day.
63.00 (Addl.)	20.00 (in D.M.) 5.00 (in Yen)	—	—	—	—	—	—	For financing the Company's scheme aimed at (a) increasing the production capacity of steel castings from 7,200 tonnes to 12,000 tonnes per annum and (b) manufacture of industrial machinery, such as jaw crushers, oil expellers, E.O.T. cranes, sand mills, shot blast equipment, elevators, steel structures, etc. with a capacity of 5,000 tons per annum at its factory at Kurla.
150.00	—	10.00	—	—	—	—	—	For implementing the Company's scheme of setting up a factory for the manufacture of 18,000 tons per annum of alloy constructional steel and case hardening steel (excluding stainless steel).
90.00	—	—	—	—	—	—	—	For financing the Society's scheme of setting up a sugar factory with a crushing capacity of 1,000 tons of sugarcane per day.
—	—	—	—	168.00	182.00 (Debentures)	—	—	For financing a part of the Company's scheme of (a) prospecting for oil and development of oil fields and (b) construction of a pipe line over a total distance of 720 miles from the oil fields to Nunmati (Assam State) and on to Barauni (Bihar State).

APPENDIX

1	2	3	4	5
14	M/s. Milton Cycle Industries Ltd. . . .	Shri Bishamber Dass Kapur, Chairman.	Sonepat, Distt. Rohtak.	Punjab.
15	M/s. Orissa Textile Mills Ltd. . . .	M/s. B. Patnaik & Co. Private Ltd., Managing Agents.	Chowdwar, District Cut- tack.	Orissa.
16	M/s. Ajudhia Textile Mills Ltd. . . .	Shri Chandra Kishore Kejri- wal & Shri Indra Kishore Kejriwal, Directors.	Azadpur, Delhi.	Delhi.
17	M/s. Shriram Sahakari Sakhar Karkhana Ltd.	Shri V. M. Naik Nimbalkar, Chairman.	Phaltan, District Satara.	Maharashtra.
18	M/s. Madras Aluminium Co. Ltd. . . .	M/s. Salcoe & Co. Managing, Agents.	Mettur Dam, District Salem.	Madras.
19	M/s. Asian Cables Corporation Ltd. . . .	Shri G. B. Kotak, Chairman.	Majiwada, District Thana.	Maharashtra.
20	M/s. Rajasthan Spg. & Wvg. Mills Limited .	Shri L. N. Jhunjhunwala, Managing Director.	Bhilwara.	Rajasthan.
21	M/s. South Punjab Electricity Corporation Ltd.	Shri Krishna & Co., Manag- ing Agents.	Rohtak.	Punjab.
22	M/s. U. P. Co-operative Spg. Mills Ltd. .	Shri M. Samiuddin, I.A.S.	Etawah.	Uttar Pradesh.
23	M/s. Chemicals & Plastics India Ltd. . .	M/s. Indplast Private Ltd., Managing Agents.	Village Veerakkalpudur, Mettur, Distt. Salem.	Madras.
24	M/s. Hindusthan Wires Ltd.	Shri D. N. Mitra, Chairman.	Sodepore, 24, Parganas.	West Bengal.
25	M/s. Triveni Engineering Works Ltd. . .	Shri Balmokand Shah Sawh- ney, Chairman.	Allahabad.	Uttar Pradesh.
26	M/s. Triveni Engineering Works Ltd. . .	Shri Balmokand Shah Sawh- ney, Chairman.	Allahabad.	Uttar Pradesh.
27	M/s. Hind Auto Industries Ltd.	Shri Prem Tandon, Proposed Managing Director.	Farrukhabad Chillava, Lucknow.	Uttar Pradesh.

'B'—contd.

6	7	8	9	10	11	12	13	14
10·00	1·00 (in D.M.)	—	—	—	—	—	—	For financing the Company's scheme of setting up a factory for the manufacture of bicycle freewheels, chains B. B. cups & fork fittings & B. B. axles.
80·00 (Addl.)	—	—	—	—	—	149·13	—	For meeting a part of the capital cost of putting up a new textile unit consisting of 21,600 spindles & 500 automatic looms.
15·00 (Addl.)	—	—	—	—	—	2 88	—	For financing the Company's scheme of installation of further 4,676 spindles so as to increase the total spindleage from 15,524 to 20,200.
25·00 (Addl.)	—	—	—	—	—	—	—	For financing the Society's scheme for the expansion of its crushing capacity so as to raise it to 1,200 tons per day.
—	—	—	—	—	—	—	671 36	In connection with the Company's scheme of setting up a plant for the manufacture of 10,000 metric tonnes of Aluminium ingots per annum (7,000 tonnes aluminium metal & 3,000 tonnes alloys).
—	12·00 (in U.S. Dollars)	—	—	—	—	—	—	For financing partly the foreign exchange cost of the Company's scheme envisaging the manufacture of power cables to the extent of 800 miles per annum on a two-shift basis and production of enamelled copper wires (magnet wires) to the extent of 360 tons per annum on a three-shift basis.
7·00 (Addl.)	—	—	—	—	—	—	—	For meeting a part of the increase in the cost of the Company's scheme of putting up a cotton textile spinning mill with a complement of 13,200 spindles.
26·50	—	—	—	—	—	—	—	For financing the Company's scheme of setting up a cotton textile spinning mill with a complement of 12,000 spindles.
40·00	—	—	—	—	—	9 17	—	For financing the Society's scheme of setting up a cotton textile spinning mill with a complement of 12,320 spindles.
—	—	—	—	—	—	—	227·27	In connection with the Company's scheme of setting up a factory for the manufacture of 6,000 tons per annum of P. V. C. Resins.
54·00	—	—	—	—	—	—	—	For financing a part of the Company's scheme for stepping up the capacity from the present 5,000 tons to 14,200 tons per annum for the manufacture of various kinds of specialised/steel wires including tyre bead wires.
22·50	—	—	—	—	—	—	—	For financing the Company's scheme of setting up a factory for the manufacture of the following items of machinery on a single-shift working:— <div>Annual capacity (Rs. in lacs)</div> <div>(a) Milling Plants of various sizes .. 35 (b) Mill Gear Wheels .. 20 (c) Sugar Mill Drives (Engines and Turbines) .. 50 (d) Industrial process turbines .. 25 (e) Centrifugals .. 15 (f) Air and Gas Compressors .. 10 155</div>
17·50	—	—	—	—	—	—	—	Do.
—	14·00 (in D. M.)	—	—	—	—	—	—	For financing the foreign exchange cost of the Company's scheme envisaging the manufacture of automobile parts, viz. (i) Tie Rod Ends, (ii) King Bolts and (iii) Spring Shackle Bolts and Pins to the extent of 3,60,000 numbers, 2,34,000 numbers and 7,50,000 numbers per annum respectively.

APPENDIX

1	2	3	4	5
28	M/s. J. K. Chemicals Ltd.	Shri Kailashpat Singhania, Shri Purushottam Das Singhania and Shri Gopal Krishna Singhania, Principal Directors.	Wadala, Thana, Bombay.	Maharashtra.
29	M/s. Bombay Wire Ropes Ltd.	Shri Himat Lal Chhaganlal Shah, Managing Director.	Thana, Bombay.	Maharashtra.
30	M/s. Nirlon Synthetic Fibres & Chemicals Ltd.	Shri Nanubhai Jhaveri & Shri Pramod Jhaveri, Managing Directors.	Goregaon, Greater Bombay.	Maharashtra.
31	M/s. West Coast Paper Mills Ltd.	Shri G. L. Bangur, Chairman.	Dandeli, District North Canara.	Mysore.
32	M/s. Automobile Products of India Ltd.	M/s. Technical Services Pvt. Ltd., Managing Agents.	Bhandup, Bombay.	Maharashtra.
33	M/s. Anup Engg. Ltd.	Shri Arun P. Sheth, Managing Director.	Ahmedabad.	Gujarat.
34	M/s. Assam Tubes Ltd.	Shri P. C. Borooah, Shri R. L. Agarwal, Shri M. L. Bagri, Principal Directors.	Nazira Mezenga, District Sibsagar.	Assam.
35	M/s. Mysore Cement Ltd.	M/s. Sterling Enterprise Pvt. Ltd., Secretaries & Treasurers.	Village Ammasandra, District Tumkur.	Mysore.
36	M/s. W. S. Insulators of India Ltd.	M/s W. S. Industries, Managing Agents.	Village Porur, Taluk Saidapet, District Chingleput.	Madras.
37	M/s Hoisting Equipment Co. Ltd.	Shri B. V. Talwar or Mr. J. M. de Beaucorps, Proposed Managing Director.	Lingampalli, District Hyderabad.	Andhra Pradesh.
38	M/s. South India Steel & Sugars Ltd.	Shri M. A. Chidambaram, Chairman.	Village Mundiymbakkam, District South Arcot.	Madras.
39	M/s. Engel India Machines & Tools Ltd.	Shri Ranadeb Chaudhuri, Chairman.	Calcutta.	West Bengal.
40	M/s. Mopods India Ltd.	M/s. Venkatapathy and Company, Managing Agents.	Thirupathy, Chittoor District.	Andhra Pradesh.

B'—contd.

6	7	8	9	10	11	12	13	14
40.00 (Addl.)	—	—	—	—	—	—	—	For financing the Company's scheme of expansion at its Thana factory aimed at (a) taking up manufacture of natrium sulphozylate formaldehyde (rangolite) with a capacity of 1,800 tons per annum, (b) manufacture of zinc oxide of 1,200 tons per annum, and (c) installing a salt recovery plant in the existing factory.
—	—	10.00	—	—	—	—	—	In connection with the Company's scheme of setting up a factory for the manufacture of 3,000 tons per annum of steel wire ropes on two-shift basis.
—	—	31.00	—	—	—	—	—	In connection with the Company's scheme of setting up a factory for the manufacture of 2 tonnes per day of monofilament and multifilament 6 type nylon yarn.
—	—	—	—	—	—	80.00	—	For the installation of a caustic soda and chlorine plant with an installed capacity of 30 and 24 tons respectively per day in their existing paper mill.
5.00 (Addl.)	10.00 (in D.M.) 10.00 (in U. S. Dollars)	—	—	—	—	—	—	For financing the cost of certain imported items of plant and equipment with a view to be able to manufacture about 90% of the components of Lambretta scooters and also to increase the production of clutch and brake assemblies.
—	16.13 (in D. M.) 2.26 (in U. S. Dollars)	—	—	—	—	—	—	For financing the foreign exchange cost of the Company's scheme envisaging the manufacture of centrifuges, machinery for chemical and pharmaceutical industries such as pressure vessels, evaporators, heat exchangers, dryers, crystallizers, mixers, condensers and water purification plants, laundry and hospital equipment etc.
—	22.62 (in U. S. Dollars) 5.03 (in D. M.)	—	—	—	—	—	—	For financing the Company's scheme of setting up a plant for the manufacture of G.I. pipes of diameters ranging from 1" to 3" with an installed capacity of 12,000 tons per annum on a two-shift basis.
—	—	3.00	—	—	—	—	—	In connection with the Company's scheme of expansion aimed at increasing its present installed capacity from 1 lac tons to 2 lacs tons of cement per annum.
—	—	15.00	—	—	—	—	—	In connection with the Company's scheme of setting up a factory for the manufacture of H. T. & L. T. Insulators including the manufacture of other kinds of insulators viz. lightning arresters, transformer bushings, condenser bushings and ceramic condensers with an installed capacity of 2,400 tons per annum.
—	—	4.50	0.50	—	—	—	—	In connection with the Company's scheme of setting up a factory for the manufacture of 600 Nos. per annum of electric hoist blocks of 500 to 5,000 kgs. of lifting capacity.
—	—	10.00	5.00	—	—	—	—	In connection with the Company's scheme of setting up a sugar factory with an installed crushing capacity of 1,000 tons of sugarcane per day.
25.00	—	5.00	—	—	—	—	—	For financing the Company's scheme of setting up a factory for the manufacture of injection moulding machines and moulds required by the plastic industry with an initial installed capacity of 300 machines and 1,000 moulds p.a.
4.30	10.70 (in D. M.)	—	—	—	—	—	—	For financing the cost of the Company's scheme envisaging the manufacture of 10,000 Nos. p. a. of Mopeds (50 c.c. auto cycles) of which 2,500 Nos. are intended to be exported and 7,500 Nos. are to be sold in the Indian markets.

APPENDIX

1	2	3	4	5
41	M/s. Industrial Cables India Ltd.	Ch. Devinder Singh, Managing Director.	Rajpura Township, Distt. Patiala.	Punjab.
42	M/s. Orissa Industries Ltd.	M/s. Jhunjhunwala Bros., Managing Agents.	(i) Barang, (ii) Latakata, Distt. Sundargarh.	Orissa.
43	M/s. Leiner-Knit Gelatine Co. Ltd.	M/s. Sondhi Saran & Co., Proposed Managing Agents.	Near Jabalpur	Madhya Pradesh.
44	M/s. Ritz Continental Hotels Ltd.	Shri Ram Nath Kapoor, Managing Director.	Calcutta.	West Bengal.
45	M/s. Shamsher Sterling Cable Corporation Ltd.	Major General Shanta Shamsher Jung Bahadur Rana, Managing Director.	Bombay.	Maharashtra.
46	M/s. Kisan Co-operative Sugar Factory Ltd.	Secretary to the Govt. of U.P., Industries Department, Chairman.	Majhola, District Pilibhit.	U.P.
47	M/s. National Co-operative Sugar Mills Ltd.	Shri W. P. A. R. Chandra-sekaran, President.	Villages Urseri & Vividamarudur, Distt. Madurai.	Madras.
48	M/s. Davangere Cotton Mills Ltd.	M/s. R. Hanumanthappa and Son, Managing Agents.	Existing Davangere Proposed Gadag, District Dharwar.	Mysore.
49	M/s. Globe Auto Electricals Ltd.	Shri R. O. Zatakia, Managing Director.	Mulund, Greater Bombay.	Maharashtra.
50	M/s. Panipat Woollen & General Mills Co. Ltd.	M/s. Indian Industries Co., Managing Agents.	Kharar.	Punjab.
51	M/s. Mandya National Paper Mills Ltd.	M/s. Bedi & Co. Ltd., Managing Agents.	Belagula, Mandya District.	Mysore.
52	M/s. Sakhti Pipes Ltd.	M/s. Sakhti Enterprises, Managing Agents.	Elavoor Village, Chingleput Distt.	Madras.

B—contd.

6	7	8	9	10	11	12	13	14
15.00 (Addl.)	—	—	—	—	—	—	—	For meeting the increase in the cost of the Company's scheme of putting up a plant for the manufacture of paper insulated power cables with an installed capacity of 108/144 miles per annum (240,000 meters) on single-shift basis.
10.00 (Addl.)	—	—	—	—	—	—	—	For meeting the additional cost of the Company's scheme caused as a result of their deciding to put up a new factory at Latakata for manufacturing Silica Bricks.
—	—	5.00	—	—	—	—	—	In connection with the Company's scheme of setting up a new factory for the manufacture of gelatine and by-products.
—	—	3.00	7.00	—	—	—	—	In connection with the Company's scheme of setting up a modern first class Western style hotel.
—	—	5.00	—	—	—	—	—	For financing the first phase of the Company's scheme of expansion comprising the following items:—
								(i) Rubber Insulated 18 million core cables. yards per annum.
								(ii) Wire drawing and 2,400 tons p. a. stranding.
								(iii) Light Thermoplastic insulated cables 18 million core yards per annum. for house hold & industrial uses.
90.00	—	—	—	—	—	—	—	For financing a part of the capital cost of the Society's scheme of setting up a sugar factory with a crushing capacity of 1,000 tons of sugarcane per day.
90.00	—	—	—	—	—	—	—	For financing the Society's scheme of setting up a sugar factory with a crushing capacity of 1,000 tons of sugarcane per day.
70.00 (Addl.)	—	—	—	—	—	52.96	—	For meeting a part of the capital cost of the Company's scheme comprising of—
								(a) Putting into working order the newly acquired old mill at Gadag with a complement of 12,000 spindles.
								(b) Transferring from Gadag and commissioning at Davangere the 218 looms that formed part of the erstwhile mill at Gadag.
								(c) Renovation and modernisation of certain sections of the existing spinning mill at Davangere.
								(d) To instal 500 automatic looms at Davangere under the Export promotion scheme of the Government of India and to expand the bleaching and finishing sections thereat to cope with the increased production of cloth.
—	1.70 (in U.S. Dollars) 1.80 (in D.M.)	—	—	—	—	—	—	For importing specialised machinery and equipment for the manufacture of specific types of alternators (A.C. Dynamos).
45.00 (Addl.)	—	5.00	—	—	—	7.00	—	For setting up a new cotton spinning mill with 12,000 spindles for the manufacture of cotton yarn.
96.66 (Addl.)	—	—	—	—	—	—	—	To refinance the last four instalments of deferred payments amounting to Rs. 96.66 lacs (principal only) guaranteed by the Corporation.
—	—	6.00	4.00	—	—	—	—	In connection with the Company's scheme of setting up a factory for the manufacture of 50,000 tons of cast iron spun pipes and specials per annum on two-shift basis.

APPENDIX

1	2	3	4	5
53	M/s. Pulgaon Cotton Mills Ltd.	M/s. Hardayal Sons, Managing Agents.	Pulgaon.	Maharashtra.
54	M/s. Andhra Sugars Ltd.	M/s. Ranga Rao & Co., Managing Agents.	(i) Tanuku, and (ii) Kovvur, West Godavari Distt.	Andhra Pradesh.
55	M/s. Kallakurichi Co-operative Sugar Mills Ltd.	Shri R. Narayanaswamy, President.	Moongli Thuraipattu Village, South Arcot District.	Madras.
56	M/s. Chhatrapati Shivaji Sahakari Sakhar Karkhana Ltd.	Shri M. S. Jachak, Chairman.	Bhavani Nagar, District Poona.	Maharashtra.
57	M/s. Escorts Ltd.	M/s. Harprashad & Co. Pvt. Ltd., Managing Agents.	Faridabad.	Punjab.
58	M/s. Escorts Ltd.	M/s. Harprashad & Co. Pvt. Ltd., Managing Agents.	Bahadurgarh District, Patiala.	Punjab.
59	M/s. Madras Rubber Factory Ltd.	M/s. Young India Agencies Pvt. Ltd., Managing Agents.	Thiruvottiyur.	Madras.
60	M/s. Indian Tools Manufacturers Ltd.	Shri S. G. Nevatia, Chairman & Managing Director.	Sion, Bombay.	Maharashtra.
61	M/s. Indequip Engg. Ltd.	Shri G. P. Parikh, Proposed Managing Director.	Baroda.	Gujarat.
62	M/s. Birla Jute Manufacturing Co. Ltd.	M/s. Birla Brothers Pvt. Ltd., Managing Agents.	Satna.	Madhya Pradesh.
63	M/s. U. P. Hotel & Restaurants Ltd.	M/s. Clarks Hotel, Banaras, Managing Agents.	Agra.	Uttar Pradesh.
64	M/s. G. L. Hotels Ltd.	Shri P. L. Lamba, Director.	Bombay.	Maharashtra.
65	M/s. Camphor & Allied Products Ltd.	M/s. Dalal & Jhaveri Pvt. Ltd., Managing Agents.	Clutterbuckganj, Bareilly.	Uttar Pradesh.
66	M/s. International Hotel Ltd.	Shri S. P. Jaiswal, Managing Director.	Calcutta.	West Bengal.

B—contd.

6	7	8	9	10	11	12	13	14
—	—	—	—	—	—	5.28	—	In connection with the Company's scheme of replacing and adding certain items of machinery for the purpose of improving the quality of yarn and cloth manufactured by it.
140.00	—	—	—	—	—	28.75	—	For financing the Company's scheme of putting up a caustic soda/chlorine plant at Kovvur with a production capacity of 30 tons of caustic soda per day.
90.00	—	—	—	—	—	—	—	For financing a part of the capital cost of the Society's scheme of setting up a sugar factory with a crushing capacity of 1,000 tons of sugarcane per day.
75.00 (Addl.)	—	—	—	—	—	—	—	For financing the Society's scheme envisaging the installation of a new sugar plant with a crushing capacity of 1,000 tons of sugarcane per day.
55.00 (Addl.)	10.00 (in French Francs)	—	—	—	—	—	—	For the implementation of the Company's project for the production of 6,000 motor-cycles and scooters, one lac magnetos and one lac wheel rims for motor-cycles/scooters per annum.
—	6.93 (in D.M.)	—	—	—	—	—	—	For the import of machinery for the Company's piston pin unit.
50.00 (Addl.)	—	—	—	—	—	—	—	For meeting a part of the increased cost of the scheme and also for raising the installed capacity from 3,00,000 Nos. to 3,60,000 Nos. each of automobile tyres and tubes per annum.
—	20.44 (in U.S. Dollars) 20.37 (D.M.)	—	—	—	—	—	—	For financing the Company's scheme aimed at expanding the production capacity of the following items:— (i) Twist Drills from 2,40,000 to 6,00,000 units per month. (ii) Taps from 15,000 to 25,000 Nos. per month. (iii) Carbide Tipped Tools from 10,000 to 15,000 Nos. per month.
34.00	—	—	—	—	—	—	—	For financing the Company's scheme of expansion envisaging the manufacture of (a) 72,000 "Hobourn Eaton" Rotor Pumps for lubricating oil systems in automobiles, diesel engines etc., on a single shift basis per annum, and (b) 40 multi cylinder high speed sizing machines per annum required by the textile industry.
—	12.00 (in D.M.)	—	—	—	—	—	—	For meeting a part of the cost of equipments proposed to be imported from West Germany with a view to achieve the rated capacity of 750 tons per day of port land cement.
8.00 (Addl.)	—	—	—	—	—	—	—	For financing the increase in the cost of establishing a modern Western style hotel at Agra.
2.50 (Addl.)	—	—	—	—	—	—	—	For financing the construction of the sixth floor consisting of 15 rooms and 25 beds on the Company's existing hotel building at Bombay.
8.00 (Addl.)	—	—	—	—	—	—	—	For meeting a part of the increase in the cost of the Company's scheme of setting up a plant for the manufacture of synthetic camphor with an installed capacity of 900 tons per annum on continuous working.
60.00	—	—	—	—	—	—	—	In connection with the Company's scheme of establishing a fully air-conditioned luxury hotel comprising 222 rooms with 288 beds.

APPENDIX

1	2	3	4	5
67	M/s. Hindusthan Polymers Ltd.	Shri Pratap Bhogilal, Managing Director, and Shri R. K. Parikh, Jt. Mg. Director.	Village Gopalapatnam, Visakhapatnam Taluka.	Andhra Pradesh.
68	M/s. Omega Insulated Cable Company (India) Ltd.	South Wire Agencies Private Ltd., Managing Agents.	Village Thirumallaivail, Distt. Chingleput.	Madras.
Increases approved in rupee/foreign currency loans by re-allocation and/or by conversion of loans sanctioned during the previous years.				

APPENDIX 'C' (i)

Analysis of the loans (net) approved for various types of industries as per the International Standard Industrial Classification of all economic activities as on the 30th June 1963

(Rs. in lacs)				Type of Industry	No. of units	Amount Rs.	% of the whole
Type of Industry	No. of units	Amount Rs.	% of the whole	Basic Metal Industries—Iron and Steel	2	173·00	1·4
Food Manufacturing Industries except Beverage Industries—Sugar	66	4127·75	32·3	Non-ferrous Metals Industry	3	337·16	2·6
Manufacture of Textiles—Spinning, Weaving and Finishing of Textiles	38	1441·78	11·3	Manufacture of Metal Products except Machinery & Transport Equipment	17	674·96	5·3
Manufacture of Artificial Fibres.	3	363·00	2·8	Manufacture of Machinery except Electrical Machinery	9	303·39	2·4
Manufacture of Wood & Cork except Manufacture of Furniture	4	103·00	0·8	Manufacture of Electrical Machinery, Apparatus Appliances and Supplies.	16	471·28	3·7
Manufacture of Paper and Paper Products	13	1001·66	7·8	Manufacture of Rail-road Equipment	3	70·00	0·6
Manufacture of Rubber Products	4	269·00	2·1	Manufacture of Motor Vehicles and Ancillaries	8	265·93	2·1
Manufacture of Basic Industrial Chemicals including Fertilisers	10	1110·31	8·7	Manufacture of Bicycles	3	121·50	1·0
Manufacture of Vegetable & Animal Oil & Fats	3	38·00	0·3	Miscellaneous Manufacturing Industries	8	53·05	0·4
Manufacture of Miscellaneous Chemical Products	9	267·58	2·1	Electric Light and Power	2	43·00	0·3
Manufacture of Glass & Glass Products	9	225·92	1·8	Electricity, Gas & Steam	6	109·28	0·8
Manufacture of Pottery, China & Earthenware	9	292·10	2·3	Mining & Quarrying—Coal	3	82·00	0·6
Manufacture of Cement	9	619·00	4·9	Hotel Industry	6	204·74	1·6
				TOTAL	263	12768·39	100%

B'—*contd.*

6	7	8	9	10	11	12	13	14
—	54.33 (in French Francs)	20.00	—	—	—	—	—	In connection with the Company's scheme of setting up a factory for the manufacture of the following items :— (i) Power Alcohol 1.5 million gallons per annum. (ii) Styrene Monomer 10,000 tons per annum. (iii) Polystyrene & its co-polymers including high impact. 7,500 tons per annum.
—	—	10.00	—	—	—	—	—	In connection with the Company's scheme of setting up a new factory for the manufacture of VIR And. PVC wires and cables with a capacity of 30 million core yards per annum on two shift working.
40.60	18.74	—	—	—	—	—	—	
1956.87	303.90	152.50	16.50	168.00	182.00	335.17	898.63	

APPENDIX 'C' (ii)

Analysis of the financial assistance approved (net) for various types of industries as per the International Standard Industrial Classification of all Economic Activities as on the 30th June 1963.

(Rs. in lacs)

Type of Industry	No. of units	Amount Rs.	% of the whole
Food Manufacturing Industries, except Beverage Industries—Sugar	67	4142.75	25.3
Manufacture of Textiles—Spinning, Weaving and Finishing of Textiles	38	1728.93	10.5
Manufacture of Artificial Fibres	4	394.00	2.4
Manufacture of Wood & Cork except Manufacture of Furniture	4	103.00	0.6
Manufacture of Paper and Paper Products	14	1554.66	9.4
Manufacture of Rubber Products	4	328.62	2.0
Manufacture of Basic Industrial Chemicals including Fertilisers	12	1501.64	9.1
Manufacture of Vegetable & Animal Oil & Fats	3	38.00	0.2
Manufacture of Miscellaneous Chemical Products	10	295.08	1.8
Manufacture of Glass & Glass Products	9	225.93	1.3
Manufacture of Pottery, China & Earthenware	9	307.10	1.9
Manufacture of Cement	11	634.89	3.9

Type of Industry	No. of units	Amount Rs.	% of the whole
Basic Metal Industries—Iron and Steel	3	220.50	1.3
Non-ferrous Metals Industry	4	1,785.04	10.9
Manufacture of Metal Products except Machinery & Transport Equipment	20	747.33	4.5
Manufacture of Machinery except Electrical Machinery	9	315.39	1.9
Manufacture of Electrical Machinery, Apparatus, Appliances and Supplies	21	536.78	3.3
Manufacture of Rail-road Equipment	3	70.00	0.4
Manufacture of Motor Vehicles and Ancillaries	8	372.88	2.3
Manufacture of Bicycles	3	121.50	0.7
Miscellaneous Manufacturing Industries	8	53.05	0.3
Electric Light and Power	2	43.00	0.3
Electricity, Gas & Steam	6	109.28	0.7
Mining & Quarrying— (i) Coal	4	92.00	0.6
(ii) Petroleum & Natural Gas	1	350.00	2.2
Hotel Industry	7	361.74	2.2
TOTAL	284	16,433.09	100%

APPENDIX

Statement showing industry-wise distribution of loans (net) approved by the

Type of Industry	Andhra Pradesh	Assam	Bihar	Gujarat	Kerala	Madhya Pradesh	Madras	Maha-rashtra
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Food Manufacturing Industries except Beverage Industries	585.00	60.00	6.50	142.50	180.00	—	559.00	1534.00
<i>Sugar :</i>								
Manufacture of Textiles—Spinning, Weaving & Finishing of Textiles	59.07	26.17	24.70	95.00	—	100.00	183.00	56.75
Manufacture of Artificial Fibres	—	—	—	293.00	20.00	—	—	50.00
Manufacture of Wood & Cork except Manufacture of Furniture	—	60.00	—	—	30.00	—	—	—
Manufacture of Paper & Paper Products	—	—	220.00	9.00	40.00	—	—	14.00
Manufacture of Rubber Products	—	—	—	—	—	—	150.00	24.00
Manufacture of Basic Industrial Chemicals including Fertilisers	140.00	24.05	—	50.00	306.00	—	321.26	75.00
Manufacture of Vegetable & Animal Oil and Fats	—	—	—	—	—	—	—	—
Manufacture of Miscellaneous Chemical Products	54.33	—	—	—	61.00	—	—	105.00
Manufacture of Glass & Glass Products	8.00	—	84.92	—	5.00	—	—	24.50
Manufacture of Pottery, China & Earthenware	—	—	135.25	—	—	—	—	6.00
Manufacture of Cement	37.00	95.00	115.00	50.00	—	12.00	210.00	—
Basic Metal Industries—Iron & Steel	—	—	—	—	—	—	—	150.00
Non-Ferrous Metals Industry	—	—	—	—	—	—	—	41.16
Manufacture of Metal Products except Machinery & Transport Equipment	—	27.65	60.00	20.00	—	—	—	185.81
Manufacture of Machinery except Electrical Machinery	—	—	—	76.39	—	—	—	25.00
Manufacture of Electrical Machinery, Apparatus, Appliances, and Supplies	—	—	12.00	60.00	—	—	—	64.50
Manufacture of Rail-road Equipment	—	—	15.00	—	—	—	—	—
Manufacture of Motor Vehicles and Ancillaries	—	—	—	—	—	—	34.00	143.50
Manufacture of Bicycles	—	—	—	—	—	—	—	—
Miscellaneous Manufacturing Industries	4.75	—	—	—	—	—	5.00	6.20
Electric Light & Power	—	—	—	40.00	—	—	—	—
Electricity, Gas and Steam	15.83	—	15.83	—	—	—	18.30	23.03
Mining & Quarrying—Coal	—	—	50.00	—	—	—	—	—
Hotel Industry	—	—	—	—	—	—	—	64.36
	903.98	292.87	739.20	835.89	642.00	112.00	1480.56	2592.81
No. of Units State-wise	(18)	(6)	(17)	(17)	(8)	(2)	(24)	(55)

'D' (I)

Industrial Finance Corporation of India, up to 30th June, 1963 in each State.

(Rs. in lacs)

Mysore	Orissa	Punjab	Rajasthan	Uttar Pradesh	West Bengal	Delhi	Andamans & Nicobar Islands	Pondicherry	Total	Number of units
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
211.75	85.00	331.00	—	433.00	—	—	—	—	4127.75	65
105.00	143.00	187.59	117.00	238.50	36.00	35.00	—	35.00	1441.78	38
—	—	—	—	—	—	—	—	—	363.00	3
—	—	—	—	—	10.00	—	3.00	—	103.00	4
476.66	—	—	—	137.00	105.00	—	—	—	1001.66	13
—	—	—	—	—	95.00	—	—	—	269.00	4
—	—	—	—	98.00	96.00	—	—	—	1110.31	10
35.50	—	—	—	2.50	—	—	—	—	38.00	3
7.50	—	—	—	29.75	10.00	—	—	—	267.58	9
1.50	—	—	—	20.00	82.00	—	—	—	225.92	9
2.85	35.00	25.00	—	—	88.00	—	—	—	292.10	9
—	100.00	—	—	—	—	—	—	—	619.00	9
—	23.00	—	—	—	—	—	—	—	173.00	2
—	—	—	136.00	—	160.00	—	—	—	337.16	3
—	127.00	—	—	—	254.50	—	—	—	674.96	17
28.00	—	—	—	40.00	134.00	—	—	—	303.39	9
16.00	—	65.00	177.51	—	76.27	—	—	—	471.28	16
—	—	—	—	—	55.00	—	—	—	70.00	3
2.50	—	71.93	—	14.00	—	—	—	—	265.93	8
—	—	38.50	—	—	83.00	—	—	—	121.50	3
10.00	—	10.00	—	5.10	12.00	—	—	—	53.05	8
—	—	—	—	—	3.00	—	—	—	43.00	2
—	17.15	—	—	—	19.14	—	—	—	109.28	6
—	—	—	—	—	32.00	—	—	—	82.00	3
—	—	—	—	32.76	60.00	47.62	—	—	204.74	6
897.26	530.15	729.02	430.51	1050.61	1410.91	82.62	3.00	35.00	12768.39	263
(18)	(7)	(19)	(6)	(23)	(39)	(2)	(1)	(1)		(263)

APPENDIX

Statement showing Industry-wise distribution of financial assistance (net) approved by the

Type of Industry	Andhra Pradesh	Assam	Bihar	Gujarat	Kerala	Madhya Pradesh	Madras	Maha-rashtra
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Food Manufacturing Industries except Beverage Industries—Sugar	585 00	60 00	6 50	142 50	180 00	—	574 00	1534 00
Manufacture of Textiles—Spinning, Weaving & Finishing of Textiles	59 07	26 17	24 70	95 00	—	132 77	183 00	62 02
Manufacture of Artificial Fibres	—	—	—	293 00	20 00	—	—	81 00
Manufacture of Wood & Cork except Manufacture of Furniture	—	60 00	—	—	30 00	—	—	—
Manufacture of Paper & Paper Products	—	—	456 00	9 00	40 00	—	—	14 00
Manufacture of Rubber Products	—	—	—	—	—	—	150 00	24 00
Manufacture of Basic Industrial Chemicals including Fertilisers	168 75	24 05	—	50 00	306 00	—	641 53	75 00
Manufacture of Vegetable & Animal Oil & Fats	—	—	—	—	—	—	—	—
Manufacture of Miscellaneous Chemical Products	74 33	—	—	—	61 00	5 00	—	105 00
Manufacture of Glass & Glass Products	8 00	—	84 92	—	5 00	—	—	24 50
Manufacture of Pottery, China & Earthenware	—	—	140 25	—	—	—	—	6 00
Manufacture of Cement	39 89	95 00	115 00	50 00	—	12 00	220 00	—
Basic Metal Industries—Iron & Steel	—	—	—	—	—	—	—	197 50
Non-Ferrous Metals Industry	—	—	—	—	—	—	782 00	41 16
Manufacture of Metal Products except Machinery & Transport Equipment	—	27 65	65 00	42 37	—	—	10 00	215 81
Manufacture of Machinery except Electrical Machinery	—	—	—	83 39	—	—	—	25 00
Manufacture of Electrical Machinery, Apparatus, Appliances, and Supplies	5 00	—	12 00	75 00	—	—	25 00	69 50
Manufacture of Rail-road Equipment	—	—	15 00	—	—	—	—	—
Manufacture of Motor Vehicles & Ancillaries	—	—	—	—	—	—	34 00	250 45
Manufacture of Bicycles	—	—	—	—	—	—	—	—
Miscellaneous Manufacturing Industries	4 75	—	—	—	—	—	5 00	6 20
Electric Light & Power	—	—	—	40 00	—	—	—	—
Electricity, Gas and Steam	15 83	—	15 83	—	—	—	18 30	23 03
Mining & Quarrying—Coal	—	—	60 00	—	—	—	—	—
Petroleum & Natural Gas	—	350 00	—	—	—	—	—	—
Hotel Industry	—	—	—	—	—	—	—	119 10
	960 62	642 87	995 20	880 26	642 00	149 77	2642 83	2873 27
No of Units State-wise	(20)	(7)	(18)	(17)	(8)	(3)	(30)	(60)

'D' (ii)

Industrial Finance Corporation of India, up to 30th June, 1963 in each State.

(Rs. in lacs)										No. of Units
Mysore	Orissa	Punjab	Rajasthan	Uttar Pradesh	West Bengal	Delhi	Andamans & Nicobar Islands	Pondicherry	Total	
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
211.75	85.00	331.00	—	433.00	—	—	—	—	4142.75	67
157.96	292.13	211.94	122.00	247.67	36.00	37.88	—	40.62	1728.93	38
—	—	—	—	—	—	—	—	—	394.00	4
—	—	—	—	—	10.00	—	3.00	—	103.00	4
738.66	50.00	—	—	142.00	105.00	—	—	—	1554.66	14
—	—	—	—	—	154.62	—	—	—	328.62	4
5.00	—	—	—	103.00	128.32	—	—	—	1501.65	12
35.50	—	—	—	2.50	—	—	—	—	38.00	3
7.50	—	—	—	32.25	10.00	—	—	—	295.08	10
1.50	—	—	—	20.00	82.00	—	—	—	225.92	9
2.85	35.00	35.00	—	—	88.00	—	—	—	307.10	9
3.00	100.00	—	—	—	—	—	—	—	634.89	11
—	23.00	—	—	—	—	—	—	—	220.50	3
—	—	—	586.00	—	375.88	—	—	—	1785.04	4
—	127.00	—	—	—	259.50	—	—	—	747.33	20
28.00	—	—	—	40.00	139.00	—	—	—	315.39	9
16.00	—	65.00	185.51	—	78.77	5.00	—	—	536.78	21
—	—	—	—	—	55.00	—	—	—	70.00	3
2.50	—	71.93	—	14.00	—	—	—	—	372.88	8
—	—	38.50	—	—	83.00	—	—	—	121.50	3
10.00	—	10.00	—	5.10	12.00	—	—	—	53.05	8
—	—	—	—	—	3.00	—	—	—	43.00	2
—	17.15	—	—	—	19.14	—	—	—	109.28	6
—	—	—	—	—	32.00	—	—	—	92.00	4
—	—	—	—	—	—	—	—	—	350.00	1
—	—	—	—	65.54	70.00	107.10	—	—	361.74	7
1220.22	729.28	763.37	893.51	1105.06	1741.23	149.98	3.00	40.62	16433.09	284
(20)	(8)	(19)	(6)	(23)	(40)	(3)	(1)	(1)		(284)

APPENDIX 'E' (i)

Statement showing classification of loans (net) sanctioned by the Industrial Finance Corporation of India as on 30th June, 1963

(According to amount approved for each application)
(Rs. in lacs)

	No. of applications	Amount
(i) Amount not exceeding Rs. 10 lacs	130	Rs. 818.40
(ii) Amount exceeding Rs. 10 lacs but not exceeding Rs. 20 lacs	92	1,462.79
(iii) Amount exceeding Rs. 20 lacs but not exceeding Rs. 30 lacs	51	1,329.23
(iv) Amount exceeding Rs. 30 lacs but not exceeding Rs. 40 lacs	38	1,404.94
(v) Amount exceeding Rs. 40 lacs but not exceeding Rs. 50 lacs	39	1,858.87
(vi) Amount exceeding Rs. 50 lacs but not exceeding Rs. 60 lacs	16	910.07
(vii) Amount exceeding Rs. 60 lacs but not exceeding Rs. 70 lacs	5	326.89
(viii) Amount exceeding Rs. 70 lacs but not exceeding Rs. 80 lacs	10	765.00
(ix) Amount exceeding Rs. 80 lacs but not exceeding Rs. 90 lacs	20	1,780.00
(x) Amount exceeding Rs. 90 lacs but not exceeding Rs. 1 crore	13	1,282.20
(xi) Amount exceeding Rs. 1 crore	5	830.00
	419	12,768.39

APPENDIX 'E' (ii)

Statement showing classification of loans (net) sanctioned by the Industrial Finance Corporation of India as on 30th June 1963.

(According to amount approved for each industrial concern)
(Rs. in lacs)

	No. of concerns	Amount
(i) Amount not exceeding Rs. 10 lakhs	32	Rs. 179.24
(ii) Amount exceeding Rs. 10 lakhs but not exceeding Rs. 20 lakhs	38	607.96
(iii) Amount exceeding Rs. 20 lakhs but not exceeding Rs. 30 lakhs	35	918.90
(iv) Amount exceeding Rs. 30 lakhs but not exceeding Rs. 40 lakhs	21	768.50
(v) Amount exceeding Rs. 40 lakhs but not exceeding Rs. 50 lakhs	17	799.47
(vi) Amount exceeding Rs. 50 lakhs but not exceeding Rs. 60 lakhs	21	1,190.80
(vii) Amount exceeding Rs. 60 lakhs but not exceeding Rs. 70 lakhs	13	841.42
(viii) Amount exceeding Rs. 70 lakhs but not exceeding Rs. 80 lakhs	8	596.50
(ix) Amount exceeding Rs. 80 lakhs but not exceeding Rs. 90 lakhs	26	2,310.00
(x) Amount exceeding Rs. 90 lakhs but not exceeding Rs. 1 crore	11	1,079.75
(xi) Amount exceeding Rs. 1 crore	*22	3,475.85
TOTAL	244	12,768.39

*It was only in respect of 5 out of these 22 concerns that any single application was approved for an amount exceeding Rs. 1 crore in each case. In respect of the other 17 every one of the applications approved was for not more than Rs. 1 crore, though the total of all the applications approved in respect of each of these 17 concerns come to more than Rs. 1 crore in all.

APPENDIX 'E' (iii)

Statement showing classification of financial assistance (net) sanctioned by the Industrial Finance Corporation of India as on 30th June, 1963

(According to amount approved for each application)
(Rs. in lacs)

	No. of applications	Amount
(i) Amount not exceeding Rs. 10 lacs	167	Rs. 1,041.86
(ii) Amount exceeding Rs. 10 lacs but not exceeding Rs. 20 lacs	98	1,562.79
(iii) Amount exceeding Rs. 20 lacs but not exceeding Rs. 30 lacs	54	1,407.02
(iv) Amount exceeding Rs. 30 lacs but not exceeding Rs. 40 lacs	44	1,614.15
(v) Amount exceeding Rs. 40 lacs but not exceeding Rs. 50 lacs	39	1,858.87
(vi) Amount exceeding Rs. 50 lacs but not exceeding Rs. 60 lacs	18	1,013.03
(vii) Amount exceeding Rs. 60 lacs but not exceeding Rs. 70 lacs	5	326.89
(viii) Amount exceeding Rs. 70 lacs but not exceeding Rs. 80 lacs	12	920.00
(ix) Amount exceeding Rs. 80 lacs but not exceeding Rs. 90 lacs	20	1,780.00
(x) Amount exceeding Rs. 90 lacs but not exceeding Rs. 1 crore	14	1,375.20
(xi) Amount exceeding Rs. 1 crore	16	3,533.28
TOTAL	487	16,433.09

APPENDIX 'E' (iv)

Statement showing classification of financial assistance (net) sanctioned by the Industrial Finance Corporation of India as on 30th June, 1963

(According to amount approved for each industrial concern)
(Rs. in lacs)

	No. of concerns	Amount
(i) Amount not exceeding Rs. 10 lakhs	44	Rs. 260.12
(ii) Amount exceeding Rs. 10 lakhs but not exceeding Rs. 20 lakhs	37	575.71
(iii) Amount exceeding Rs. 20 lakhs but not exceeding Rs. 30 lakhs	34	886.38
(iv) Amount exceeding Rs. 30 lakhs but not exceeding Rs. 40 lakhs	22	804.43
(v) Amount exceeding Rs. 40 lakhs but not exceeding Rs. 50 lakhs	21	964.98
(vi) Amount exceeding Rs. 50 lakhs but not exceeding Rs. 60 lakhs	17	959.47
(vii) Amount exceeding Rs. 60 lakhs but not exceeding Rs. 70 lakhs	16	1034.24
(viii) Amount exceeding Rs. 70 lakhs but not exceeding Rs. 80 lakhs	9	670.83
(ix) Amount exceeding Rs. 80 lakhs but not exceeding Rs. 90 lakhs	24	2135.00
(x) Amount exceeding Rs. 90 lakhs but not exceeding Rs. 1 crore	9	879.51
(xi) Amount exceeding Rs. 1 crore	**32	7262.42
TOTAL	265	16433.09

**It was only in respect of eighteen out of these 32 concerns that any single application was approved for an amount exceeding Rs. 1 crore in each case. In respect of the other fourteen every one of the application approved was for not more than Rs. 1 crore, though the total of all the applications approved in respect of each of these fourteen concerns came to more than Rs. 1 crore in all.

APPENDIX "F"

General Review of Industries particularly in the fields in which the Corporation has advanced loans.

During 1962-63, the second year of the Third Plan, the country made commendable progress. There was a further increase in industrial output. The index of industrial production with 1956 as base, touched an average of 153.4 during 1962-63, which shows an increase of about 8.5 per cent over the previous year. The upward trend was particularly marked in the case of jute manufactures, woollen fabrics, steel, aluminium, machine tools, railway wagons, electric motors, power transformers, cables and wires, soda ash, viscose staple fibre, calcium carbide, H.T. and L.T. insulators and coated abrasives. Substantial additions in capacity were made in a number of industries, such as tyres and tubes, aluminium, and cables and wires, which recorded increases in output. In addition to these industries, manufacture of Industrial machinery has made good progress. The jute industry worked to full capacity because of availability of adequate raw jute supplies, while production of cotton cloth and yarn was steady at the previous year's level.

2. The national emergency has necessitated a reorientation of our industrial pattern so as to give priority to defence needs. The highest priority is being given to industries having a direct bearing on defence efforts.

3. The diversification of industries into related fields of manufacture and the establishment of entirely new ranges of production were significant pointers to broad-based industrial economy. Amongst the new items, production of which was commenced during the year, mention may be made of formaldehyde, heavy water, tyre cord yarn, polyester resins, transistors and diodes, permanent magnets, microscope slides and punchcard sorters.

Food manufacturing Industries except Beverage Industries

4. The production of confectionery, biscuits, chocolates, liquid glucose and dextrose powder exhibited a rising trend. The production of biscuits was 28,824 tonnes during 1962 as against 26,203 tonnes during the previous year; that of confectionery 18,218 tonnes as against 17,177 tonnes.

5. Infant milk food, so long imported, is being manufactured in the country and the production was 3682 tonnes in 1962, nearly double the production during 1961. Imports have now been stopped and the entire demand is met indigenously. Capacity for the manufacture of skimmed, condensed milk and cheese has been established in the country.

6. The production of sugar during 1962-63 season was estimated at 21.5 lac metric tons which is less than the installed capacity of 1962-63 season which was 26.9 lac metric tons. The bulk of sugar produced was consumed internally, the off-take of sugar from factories being 15.53 lac m. tons. A small quantity of 3.64 lac. m. tons was despatched from factories for export. The closing stocks with the factories were of the order of 11.63 lac. m. tons.

I.F.C. Assistance

7. The financial assistance (net) approved by the Corporation in the case of food manufacturing industries up to 30th June 1963 aggregated Rs. 4,142.75 lacs. These are distributed over 66 units all of which are for the manufacture of sugar. Of these 66 units, 50 are in the cooperative sector which were sanctioned loans aggregating Rs. 3,559.25 lacs. In all 53 units in the sugar industry have availed of loans of the order of Rs. 2,715.75 lacs. Seven of these, including one in the cooperative sector, have repaid in full the loans availed of by them. Out of the balance of 46 units, 41 are in production and the remaining 5 have not yet gone into production. The production of the above 41 units comes to 658,979 tonnes of sugar, or 31% of the total production of sugar in the country during the year.

Spinning, Weaving and Finishing of Textiles*Cotton Textile Industry*

8. The present installed capacity of the industry is 14.12 million spindles and about 2 lakh looms. There are 500 textile mills, of which 290 are composite mills with 10.72 million spindles and about 2 lakh looms. The remaining 210 are spinning units and have 3.40 million spindles. During the year the industry pressed more spindles and looms on third shift.

9. During 1962, production of cotton yarn was 860 million kgs. as against 862 million kgs. in 1961 and that of cotton cloth was 4,560 million metres as against 4,701 million metres in 1961.

10. Indian cotton textiles continue to face very keen competition in international markets. With a view to encourage exports, Government have decided to replace plain looms by automatic looms. The Scheme originally provided for 9000 looms and was later increased by another 7500 looms. Against the second replacement of 7500 looms, however, mills should undertake to export 50 per cent of their production (at the rate of 13,333 yards per year). Allotments for replacement have so far been issued in respect of 6,845 looms. In addition, it has also been provided that mills shall install indigenous automatic looms to a maximum of 48 looms provided mills undertake to export 50 per cent of their production (at the rate of 13,333 yards per loom per year). Government have also licensed 20 new units for export.

I.F.C. Assistance

11. The Corporation has approved total net financial assistance of Rs. 1,639.93 lacs to this industry spread over 36 units as under :—

	(Rs. in lacs)
Loans	1364.78
Underwritings	8.50
Guarantees for defd. payments	266.65
	<hr/> 1639.93

12. The production figures of 31 units which are in production and whose loans were outstanding on the 30th June 1963 are as follows :—

	(in million)
Products	Production in 1962-63
Cotton yarn of various counts	43.83 kg.
Cotton cloth	112.78 metres
Staple fibre yarn of various counts	2.86 kg.
Art Silk Cloth	4.54 metres
Waste Yarn	0.11 kg.
Staple fibre cloth	0.38 metres

Woollen Textile Industry

13. Government have appointed a Controller of Woollen Textiles to look after the supply of woollen goods for defence requirements. Steps have been taken to gear the production of the woollen industry for meeting the defence needs.

14. The installed capacity in the woollen industry at present is 49,409 woollen spindles, 140,880 worsted spindles and 16,271 shoddy spindles. The existing licensed capacity being sufficient to meet the present requirements, no expansion in these sectors is being envisaged.

15. The production of worsted yarn in 1962 was 17,677 thousand kgs. as compared to 14,757 thousand kgs. in 1961 and of worsted fabrics 18,180 thousand metres as against 13,200 thousand metres in 1961. Fabric production by the organised industry was 14,820 thousand metres as against 12,394 thousand metres in 1961. The decentralised powerloom sector also made a significant contribution in woollen fabric production.

I.F.C. Assistance

16. The Corporation has approved a total net financial assistance of Rs. 89.00 lacs to two units of this industry up to 30-6-1963 as under :—

	(Rs. in lacs)
Rupee loans	77.00
Guarantee for Defd. payment	7.00
Underwriting	5.00
	<hr/> 89.00

17. One of the units has since repaid the loan in full and the production of the other unit during 1962-63 was as follows :—

Products	Production in 1962-63
Worsted yarn	65,725 kg.
Blankets	214,987 Nos.
Socks	1,430 Pairs
Jerseys	45,205 Nos.
Cloth (worsted)	153,869 metres

Manufacture of Artificial Fibres

Rayon Textile Industry

18. Total production of filament rayon yarn in 1962 is estimated at about 27.62 million kgs. as against 23.5 million kgs. in 1961. Two units licensed for the manufacture of nylon yarn went into production in 1962.

19. Production of viscose staple fibre during the year was 32.38 million kgs. as compared to 26.06 million kgs. in 1961.

I.F.C. Assistance

20. The Corporation has approved loans (net) aggregating Rs. 363 lacs to three concerns. One of them availed of the first loan of Rs. 50 lacs but did not avail of the additional loan of Rs. 60 lacs and subsequently also repaid in full the first loan. The second concern, a new one has drawn Rs. 293.00 lacs out of the loan of Rs. 350 lacs sanctioned to it. The third concern has so far drawn Rs. 3.18 lacs out of the loan of Rs. 20 lacs sanctioned to it as dollar loan but it has not yet gone into production. The second concern referred to above produced 2,997 kgs. of rayon yarn during 1962-63. The Corporation has also underwritten equity shares of another concern in this industry to the extent of Rs. 31 lacs.

Manufacture of Wood and Cork except manufacture of Furniture

21. The plywood industry is meeting the entire demand of the country for (i) flush doors, (ii) block boards, (iii) commercial plywood, (iv) packing plywood, (v) tea-chest plywood, (vi) marine plywood and (vii) concrete shuttering plywood. The production is being diversified progressively to meet the demand for newer types of plywood. Some types of aircraft plywood are also being made and a number of gliders have been fabricated out of indigenous aircraft plywood. A plant with a capacity of 36 million sq. ft. of decorative sliced veneers was set up in Jammu and Kashmir State during the year.

22. During 1962, 9,785 thousand sq. metres of tea-chest plywood and 7,457 thousand metres of commercial plywood were produced.

I.F.C. Assistance

23. Loans aggregating Rs. 103 lacs have been approved by the Corporation for four units under this category, engaged in the production of plywood, tea-chest, and hard-board. This figure includes two Dollar loans equivalent to Rs. 59.66 lacs. All the three concerns have availed themselves of loans and the production of two of them during the year 1962-63 was 13.18 million sq. ft. of plywood and 10.35 million sq. ft. of hard-board.

Manufacture of Paper and Paper Products

24. The production of paper and paper board during 1962 was 3.84 lac tons. Two new units of 13,800 tonnes capacity commenced production during the year. Additional capacity of 7.34 lakh tonnes was also licensed, bringing the total licensed capacity for manufacture of paper and paper board to 11.68 lakh tonnes.

25. Target capacity of 150,000 tonnes per year and production of 120,000 tonnes per year have been envisaged for newsprint in the Third Plan. The NEPA Mills with a production capacity of 30,000 tonnes is the only newspaper mill in production at present. It is proposed to enhance the capacity of the mill to 60,000 tonnes per year. Besides this three units with a capacity of 150,000 tonnes per year have been licensed.

I.F.C. Assistance

26. The Corporation has financed 14 units of this industry with a net total financial assistance of Rs. 1554.66 lacs made up as under :—

	(Rs. in lacs)
Rupee loans	847.66
Foreign Currency loans	154.00
Guarantee for deferred payments	498.00
Underwritings	55.00

The figures of production of the 9 units of this industry whose loans were outstanding on the 30th June 1963 are given below :—

Products	Production in 1962-63
Pulp	36,342 M.T.
Paper & paper boards	168,361 M.T.

Manufacture of Rubber Products

27. The rubber goods manufacturing industry in India covers the manufacture of 130 diverse items. About 85 per cent of the raw rubber, however, is consumed by three important items, viz. automobile tyres and tubes, bicycle tyres and tubes, canvass and rubber foot-wear. Except in the case of automobile tyres and tubes where import of small quantities of a few sizes of tyres and tubes have to be allowed, the existing production of most of the items is sufficient to meet the requirements of the country. The internal demand for a number of items is increasing and for this reason the plan targets of production have been revised upward. The target for automobile tyres and tubes has been revised from 3.75 million numbers each to 4.5 million numbers each and in order to cover some of the schemes dropping out or not materialising in time, it has been agreed to license up to 5.41 million numbers. The present installed capacity for them is 2.42 million numbers each.

28. The main raw materials required by the industry are natural rubber, synthetic rubber, rayon cord, carbon black and rubber chemicals. About 50 per cent of the total requirements of natural rubber is being met from indigenous resources, while the balance of raw rubber and other raw materials has to be imported. Capacity has been established in the country for synthetic rubber as also for accelerators and anti-oxidants. The target of production of synthetic rubber and carbon black is 30,000 tonnes each.

I.F.C. Assistance

29. The Corporation has financed 4 units of this industry with a net total financial assistance of Rs. 328.62 lacs made up as under :—

	(Rs. in lacs)
Loans	269.00
Guarantee for defd. payments	39.62
Underwritings	20.00

30. Out of the 4 units, three are in production and the fourth unit is under completion. The figures of production recorded by the three units in the major items during the year are given below :

Products	Production in 1962-63
Industrial V-belts and fan belts	691,460 Nos.
Transmission & Conveyor Beltings	1,319,624 Meters
Rubber Hose	226,001 Nos.
Cycle Tyres and Tubes	2,844,646 Nos.
Rubberised fabrics	225,843 Meters
I.B. Caps	620,580 Gross
Cables	2,449,602 Core Meters
Camel back	2,664,852 Kg.
Engine Mounting	53,985 Nos.
Radiator Hoses	57,685 Nos.
Auto-parts	74,710 Kg.
Surgical gloves	50,854 Pairs
Industrial gloves	8,901 Pairs
Gum Boots	111,182 Pairs
Cushion Compound	127,327 Kg.
Automobile Tyres	4,864 Nos.
Vulcanising Cement	356,015 Litres
Oil seals	352,502 Nos.

Basic Industrial Chemicals Including Fertilisers

31. The chemical industries maintained satisfactory level of output despite foreign exchange shortage. With the going into production of some of the units already licensed, output of soda ash is expected to increase significantly. Production of industrial explosives, safety fuses, polyethylene, polystyrene, potassium permanganate and antibiotics like penicillin, tetracyclines and chloramphenicol recorded considerable increase. Output of aspirin, Vitamin B₁₂ and sodium hydrosulphite nearly doubled, while that of Vitamin C, nicotinic acid and amide was established on regular footing. In the case of Nitrogen Gas and Argon Gas, production went up by 60 and 70 per cent, respectively. Bichromates, calcium chloride, iron-free aluminium sulphate, nitric acid and phosphoric acid also recorded increases. New items like streptomycin, anti-histamines and tranquillisers like buclizine, meprobamate, hydroxyzine and meprobamate, formaldehyde, polyester, pyro-technic and aluminium powder were produced for the first time in the country. A scheme was licensed for the manufacture of picolines, the raw materials for a number of essential drugs such as I.N.H., nicotinic acid and amide and nikethamide.

Sulphuric Acid, Soda Ash, Caustic Soda, Bleaching Powder and other Allied Chemicals

32. The following table shows the production of the above chemicals during 1962 as compared to 1961 :

	(In metric tonnes)	
	1961	1962
Sulphuric Acid	422,496	469,467
Soda Ash	176,639	222,577
Caustic Soda	119,854	124,220
Sodium Bicarbonate	8,671	10,682
Bleaching Powder	7,128	6,272
Liquid Chlorine	33,922	37,863
Hydrogen Peroxide	1,619	1,815
Potassium Chlorate	3,792	4,118
Calcium Carbide	19,460	26,423

I.F.C. Assistance

33. The Corporation has financed 12 units of this industry with a net total financial assistance of Rs. 1501.65 lacs made up as under :

	(Rs. in lacs)
Rupee Loans	940.31
Foreign Currency loan	170.00
Guarantees for defd. payments	154.07
Underwritings	10.00
Foreign loan guarantee	227.27
	1501.65

34. Out of the 12 units, 7 units are in production. The actual production recorded by them during the year is as under :

Products	Production in 1962-63
Sulphuric Acid	65,510 M.T.
Ammonia	13,792 "
Ammonium Chloride	5,746 "
Soda Ash	44,960 "
Calcium Chloride	820 "
Liquid Chlorine	4,034 "
Caustic Soda	44,017 "
Sulphate of Alumina	4,558 "
Fertilisers	108,505 "
Hydrochloric Acid	2,932 "
Nitric Acid	126 "

Manufacture of Vegetable and Animal Oil and Fats

35. There are, at present, 50 solvent extraction plants with a total capacity of 10.20 lakh tonnes in terms of oil cake per annum. In addition 27 units with a capacity of 4.71 lakh tonnes per annum have been licensed. There is a considerable export market for solvent extracted meal.

36. There are, at present, 14 units for the manufacture of cotton seed oil with a total capacity of 2.20 lakh tonnes. Five new units were licensed during the year.

I.F.C. Assistance

37. Loans aggregating Rs. 38 lacs have been approved by the Corporation for three units of this industry up to 30-6-1963 which include a cooperative society to whom a loan of Rs. 22.50 lacs has been sanctioned. Two of these units have availed themselves of the loans to the extent of Rs. 15.50 lacs. As stated in our previous reviews, the factory of one of the units was sold by the Corporation, towards realisation of its dues. The production of the other unit and certain other units which are mainly engaged in other industries but manufacture some products relating to this industry was as follows :

Products	Production in 1962-63
Cotton seed oil	2,206 M. Tons
Groundnut oil	2,313 "
Cotton seed cake pellets	1,785 "
Cotton seed linters	620 "
Cotton seed husk	5,015 "
Vegetable oil-refined and hardened	763 "
Toilet and laundry soaps	931 "
Vanaspati	12,851 "
Cotton seed extractions	7,285 "
Groundnut cake	273 "

Manufacture of Miscellaneous Chemicals

Drugs and Pharmaceuticals

38. Considerable increase was recorded in the production of antibiotics like penicillin, tetracyclines and chloramphenicol, while output of aspirin and Vitamin B₁₂ nearly doubled. Regular production was also established for Vitamin C, nicotinic acid and amide. Streptomycin was produced for the first time in the country at the Hindustan Antibiotics Ltd. Anti-histamines and tranquilisers were also manufactured for the first time. The production of Vitamin C so far undertaken from imported sorbitol was switched over to the indigenously available glucose producing sorbitol as an intermediate product.

Paints and Surface Coating Materials

39. Output of standard quality paints, enamels and varnishes and important raw materials like alumina paste, chrome colours, phthalocyanine blue, alkyd resin and phenolic resin showed an upward trend; that of titanium dioxide, however, fell due to power shortage. A number of new lines of manufacture including new industrial finishes based on epoxy, Polyvinyl and Acrylic resins have also been manufactured in the country.

I.F.C. Assistance

40. The Corporation has financed 10 units of this industry with a net total financial assistance of Rs. 295.08 lacs as under :

	(Rs. in lacs)
Rupee loans	162.83
Foreign Currency loans	104.75
Underwritings	27.50
	295.08

41. The more important products of this industry manufactured by three concerns in this group (one having stopped production) and by certain other borrower concerns which are mainly engaged in other industries but manufacture some products relating to this industry and the production recorded by them were as follows :

Products	Production in 1962-63
Titanium Dioxide	264 M. Tons
Red Lead	1,206 "
Soda Bicarb	2,021 "
Bleaching Powder	7,424 "
Zinc Oxide and zinc dust	822 "
Ferric Alum	5,438 "
Paints	333,290 Litres
Liquid disinfectant	90,301 "
Distilled Water	185,628 "
Spirit	891,117 "
Epsom Salt	892 M. Tons
Misc. Chemicals	7,813 "
Bleach Liquor	4,792 Litres
Calcium Chloride	157 M. Tons

Manufacture of Glass and Glass Products

42. There was a marked increase in the production of bottleware and laboratory glassware. The capacity for the manufacture of glass shells and sheet glass also increased. Several new units came into existence.

I.F.C. Assistance

43. Loans aggregating Rs. 225.93 lacs have been approved by the Corporation for nine units of this industry up to 30th June 1963. This figure includes dollar loans to the equivalent of Rs. 73 lacs approved for four concerns for import of machinery from abroad and D. M. loan equivalent to Rs. 5.00 lacs. Eight of them have availed themselves of loans to the extent of Rs. 182.20 lacs. As stated in our previous reviews, the factory of one of these units was sold by the Corporation in part realisation of its dues. The more important products manufactured by the three units in this group which have gone into production were sheet glass, bottles, pressed and lamp ware and other items of glassware and the actual production recorded by them during the year 1962-63 was 1,663 m. tons of glassware, 20,016 m. tons of glass containers and 21,426 m. tons of sheet glass (16/18 oz. thickness). One of the units in this group is also engaged in the manufacture of Hurricane Lanterns, Enamelware, Safety Stoves and Electric Motors.

Manufacture of Pottery, China and Earthenware

44. The production of insulators, glazed tiles, sanitary wares and white wares was increased considerably. Ceramic transfer papers were produced in the country for the first time.

45. In view of the growing importance of the refractory industries, the production target during the Third Plan has been fixed at 2 million tonnes. Against this, the actual installed capacity is 8.43 lakh tonnes. The actual production during 1962 may be around 6.70 lakh tonnes, recording a 10% increase over the previous year.

I.F.C. Assistance

46. The Corporation has financed 9 units of this industry with a net total financial assistance of Rs. 307.10 lacs as under :

	(Rs. in lacs)
Rupee loans	292.10
Underwriting	15.00
	<hr/> 307.10

47. Out of the 9 units, 5 units are in production. The more important products manufactured and the production recorded by them were as follows :

Products	Production in 1962-63
Stoneware pipes and fittings	1,568 M. Tons
Refractories	89,595 "
Insulators	4,575 "
Crockery (stoneware & earthenware)	9,107 "
Stoneware jars	478 "
Cups and saucers	3,120 "
Sanitary ware	112 Tons
Mortars	2,450 M.T.
Insulating Bricks	324 M.T.

Manufacture of Cement

48. Production of cement recorded a moderate increase from 8.24 million tonnes in 1961 to 8.58 million tonnes in 1962. The number of cement factories in the Indian Union totalled 35. The total effective capacity licensed/approved for current production is 17.45 million tonnes a year. Research and development in cement industry has now assumed greater importance, particularly as the limestone reserves are limited and greater resort has to be made to new kinds of raw materials such as blast furnace slag and pozzolonic materials, as well as for using low grade limestone.

49. There are, at present, seven units manufacturing asbestos cement products, their total installed capacity being 2.79 lakh tonnes per annum. Actual output rose slightly from 2.14 lakh tonnes in 1961 to 2.34 lakh tonnes in 1962.

I.F.C. Assistance

50. The Corporation has approved net financial assistance aggregating Rs. 634.89 lacs for eleven units of this industry up to 30th June 1963 as under :

	(Rs. in lacs)
Rupee loans	619.00
Underwriting	15.89
	<hr/> 634.89

51. The production recorded by the six units plus that of another unit whose main line of production is paper etc., but which also manufactures cement, was as follows :

Products	Production in 1962-63
Portland Cement	1,229,076 M. Tons
Asbestos Cement	386,761 "
Other cement products	3,654 "

Basic Metal Industries

Iron and Steel

52. The production of iron and steel during 1962 was as under :

Pig iron	Finished steel
m.t.	m.t.
973,531	3,707,750

53. The supply position of pig iron (foundry grade) remained unsatisfactory—production ranging at about 1 million tonnes against an estimated demand of about 1.8 million tonnes.

54. The availability of steel was also short of the demand, particularly in respect of thinner plates, sheets, tinplates and galvanised wire.

I.F.C. Assistance

55. The Corporation has approved net financial assistance to the extent of Rs. 220.50 lacs for three concerns under this category as under :

	(Rs. in lacs)
Loans	173.00
Underwritings	47.50
	<hr/> 220.50

56. One concern was engaged in the production of sugar and subsequently took up a scheme for the production of ferro-manganese also. One of the concerns which has availed of the loan fully (Rs. 23.00 lacs) produced 13,026 m. tons of ferro-manganese during the year 1962-63.

Non-ferrous metals

57. The pace of progress in most of the metallurgical industries was satisfactory within the limited foreign exchange facilities for raw materials. Almost all the metallurgical industries except copper, lead, aluminium/brass/copper sheets, circles and electrolytic copper wire and rods, registered significant rise in production. Paucity of ores and concentrates for antimony and lead, and the need to adjust production to availability of aluminium/brass/copper sheets, circles and electrolytic copper wire and rods, were responsible for the set-back in their production. Imports of ore for the production of antimony and of raw materials like calcined petroleum coke, cryolite, aluminium-fluoride, etc. are being allowed. Aluminium industry is likely to achieve self-sufficiency during the current Plan period.

58. The production of ferro-manganese during 1962 is estimated at 107,921 metric tonnes.

I.F.C. Assistance

59. The Corporation has financed 4 units of this industry with a net financial assistance of Rs. 1,785.04 lacs made up as under :

	(Rs. in lacs)
Rupee loans	337.16
Guarantee for Defd. payment	665.88
Underwriting	120.00
Foreign loan guarantee	662.00
	<hr/> 1785.04

60. The principal products manufactured by the three units which are in production and the production recorded by them was as follows :

Products	Production in 1962-63
Aluminium ingots	7,196 M. Tons
Aluminium sheets and circles	2,603 "

Manufacture of Metal Products except machinery and Transport Equipment

61. There was a substantial increase in production, particularly in regard to items such as ball bearing, typewriters, sewing machines, hurricane lanterns, zip fasteners, leaf springs, etc. in 1962. Punchcard sorters were manufactured for the first time in the country, while the valve, nail and spring industries diversified their production programme to manufacture lubricated plug valves, industrial coil spring and upholstery nails. Further capacity for the manufacture of motor-cycle and auto-chains, ball bearings, sorters and tabulators, beltings and tin-containers was licensed during 1962. The number of sewing machines manufactured in 1962 went up to 342,971 from 317,400 in 1961.

I.F.C. Assistance

62. The Corporation has approved net financial assistance aggregating Rs. 747.33 lacs for twenty units of this industry up to the 30th June 1963 made up as under :

	(Rs. in lacs)
Rupee loans	674.96
Underwritings	50.00
Defd. payment guarantee	22.37
	<hr/> 747.33

63. The more important products of this industry manufactured by six concerns, whose loans were outstanding on the 30th June, 1963 and by three other concerns mainly engaged in other industries and the production recorded by them were as follows :

Products	Production in 1962-63
Steel bars and rods	53,958 M. Tons.
Steel tubes	74,288 "
Wood screws	7,51,147 Gross
Steel castings	8,268 M. Tons
Steel (job work)	Rs. 46.43 lacs (worth)
Sewing machines	2,97,193 Nos.
Hurricane lanterns	80,349 Doz.
Safety Stoves	17,287 Nos.
Hacksaw Blades	42,367 Gross
Woodworking saws	10,087 Pcs.
Band saws	16,930 Ft.
Steel structurals	3,282 M. Tons
Hand saw Blades	27,662 Pcs.
Wood band saw blades	81,964 Metres

Manufacture of Machinery except Electrical Machinery Sugar Mill Machinery.

64. The Sugar Mill Machinery Industry has made commendable progress during the last few years and the indigenous manufacturers are in a position to meet the country's entire requirement for complete sugar plants. Production increased from less than a million rupees in 1951 to about Rs. 42 million in 1961 and have reached Rs. 64.3 million in 1962. The present capacity can take care of 14 new standard plants per annum (equivalent of 9 plants by way of expansion and replacements). A notable recent development is the manufacture of high-speed centrifugals and heavy-duty gears for the milling plant.

65. There are, at present, seven firms manufacturing complete plants and eighteen others specialising in the manufacture of various items of sugar-mill machinery against specific orders. In addition, a new unit in collaboration with a U.K. firm has been licensed,

Textile Machinery.

66. The present annual licensed capacity of the industry is Rs. 44 crores and the production in 1962 was Rs. 14.50 crores. The major manufacturers have planned to double their production and are likely to produce machinery worth Rs. 27.5 crores in the current year. The annual production of components/spares/accessories is about Rs. 15 crores.

Tea Processing Machinery.

67. The industry produces practically the entire range of equipment and is making steady progress. It would have attained the projected capacity of Rs. 2 crores last year but for the prolonged strike in one of the major unit. Among the speciality products manufactured are special type tea-rollers and electro-static tea leaf stalk extractors.

I. F. C. Assistance.

68. The Corporation has approved net financial assistance aggregating Rs. 315.39 lacs for nine units of this industry up to the 30th June, 1963 as under :

	(Rs. in lacs)
Rupee loans	303.39
Underwriting	12.00
	315.39

69. The principal products in this group manufactured by three concerns whose loans were outstanding on the 30th June, 1963 and by another concern engaged in another industry also and the production recorded by them were as follows :

Products	Production in 1962-63
Revolving flat carding-engines	1,095 Nos.
Healds	865 Doz. sets
Reeds	34 Doz. pcs.
Oil engines up to 5 B.H.P.	22,448 Nos.
Oil engines 10 to 48 B.H.P.	2,197 "
Cone Pulleys and Lathes	2,156 "
Pistons	2,22,107 "
Ammunition Boxes	50,000 "
Tea Machinery	
Tea Rollers	37
Other items like breakers, sifters, sorters extractors etc.	264
Jute Mill & Miscellaneous machinery	
Other items like top winders, jute softners and cloth rollers	36
Miscellaneous spares	Rs. 18.50 lacs
Printing machines	16

Manufacture of Electrical Machinery apparatus, Appliances and Supplies

70. The production of most of the electrical items showed an encouraging trend. Commendable increase in production was achieved in items like electric lamps, fluorescent lamps, miniature lamps, fans, radio receivers, air-conditioners, water-coolers, refrigerators, house-service meters, motors, power-cables, transformers etc.

71. The production of winding wires, power cables, VIR and PVC cables recorded an increase, while the production of barecopper conductors declined during the year owing to the switch-over from bare-copper conductors to aluminium conductors to save foreign exchange on import of copper.

72. The production of radio-sets was stepped up during the year by use of more indigenous components, like valves, loud speakers, potentiometers, carbon resistors, paper, mica and ceramic capacitors etc.

73. Among other new items whose manufacture was commenced during the year, mention may be made of permanent magnet which was produced for the first time in the country.

I. F. C. Assistance.

74. The Corporation has approved net financial assistance aggregating Rs. 536.78 lacs for twenty-one units of this industry up to 30-6-1963 made up as under :

	(Rs. in lacs)
Rupee loans	320.28
Foreign currency loans	151.00
Underwriting	65.50
	536.78

75. The principal products manufactured by the concerns in this group, whose loans were outstanding on the 30th June, 1963 except the one which had stopped production and the production recorded by them were as follows :

Products	Production in 1962-63
Electric Motors	48,331 Nos.
Transformers	1,173 "
Motor Batteries	1,37,266 "
Train lighting batteries	36,767 "
P. T. cells, stationery cells etc.	45,675 "
Electric fans	6,29,402 "
Electric accessories	20,717 "
H.D.B. & cad copper conductors	6,931 M.T.
House service electric metres	2,78,416 Nos.
Ars. Copper Rods	2,47,53 Kg.
Brass wire and rods	17,570 Kg.
Copper wire	60,552 Kg.
Misc. X-Ray Electro Medical equipment	120 Nos.

Manufacture of Rail-road equipment

76. The Third plan target for the production of railway wagons is 36,000 wagons per annum. The actual production in 1962 was 14,049 wagons as against 11,040 in 1961.

I. F. C. Assistance.

77. The Corporation has approved net financial assistance aggregating Rs. 70 lacs for two concerns in this industry up to the 30th June, 1963. Both of them have availed themselves of the loans fully.

78. The principal products manufactured by them and another which is mainly engaged in another industry and the production recorded by them were as follows :

Products	Production in 1962-63
Screw couplings	33,677 Nos.
Lever frames	7,888 "
Wagons	1,208 "
Signalling Equipment	Rs. 3.62 lacs (worth)
Road Rollers (Steam & Diesel)	509 Nos.
Axles	4,745 "
Wheel centres	11,185 "
Shock Absorbers	704 "

Manufacture of Motor Vehicles and Ancillaries

79. Programme of the automobile industry for achieving a minimum of 90 per cent indigenous content and coming up to the Third Plan production target were approved in 1962. The industry is likely to achieve 90 per cent indigenous content during 1964 in almost all types of automobiles manufactured in the country.

80. Higher trends of production were achieved in respect of a large number of items of automobile ancillary industry as several new units went into production. Production achieved in 1962 is estimated at Rs. 18 crores against the total output of Rs. 12.5 crores in 1961.

81. Production of road rollers reached 589 numbers in 1962 compared to 515 in 1961.

I. F. C. Assistance.

82. Net financial assistance to the extent of Rs. 372.88 lacs has been approved by the Corporation for eight units in this industry up to the 30th June, 1963 as under :

	(Rs. in lacs)
Rupee loans	214.80
Foreign currency loans	51.13
Underwritings	80.00
Deferred payment guarantees	26.95

	372.88

83. The principal products manufactured by the two concerns in this group and the production recorded by them were as follows :

Products	Production in 1962-63
Scooters	9,796 Nos.
Brake lining	136.85 M.T.
Hydraulic brake fluid	1,29,205 Litres
Motor cycles and 3 wheelers	6,479 Nos.

Manufacture of Bicycles

I.F.C. Assistance

84. The Corporation has approved loans aggregating Rs. 121.50 lacs for three units of this industry up to the 30th June, 1963 and two of them have availed themselves of the loans to the extent of Rs. 110.50 lacs. During the year 1962-63, the two concerns manufactured 411,274 complete bicycles as also bicycle parts like chains, hubs, pedals, spokes, saddles, freewheels, B. B. fittings, head-fittings etc.

Miscellaneous Manufacturing Industries

I.F.C. Assistance

85. The Corporation had approved loans aggregating Rs. 53.05 lacs to eight units in this group up to the 30th June, 1963. This includes a dollar loan equivalent to Rs. 4,75,000/- to one unit which proposes to manufacture alarm time pieces. Seven of these concerns which are engaged in the production of zip fasteners, electro-plated goods, industrial cloth, processing and printing of motion picture film etc., availed themselves of loans to the extent of Rs. 44.00 lacs. Three of the concerns repaid the loans in full and the factories of two other concerns were sold by the Corporation in realisation of its dues.

Electric Power

I.F.C. Assistance

86. The Corporation has approved loans aggregating Rs. 43 lacs for two units of this industry upto the 30th June, 1963 and both of them availed themselves of the loans fully. During the year one of them repaid the loan. The other concern, and another concern engaged in this as also in another industry, together produced 80.013 million units of electricity during the year.

Hotel Industry

87. At present there are about 11,500 hotel beds available in the country. The SFC Act and the IFC Act have been amended so as to enable them to finance the hotel industry. The Department of Tourism of the Government of India is rendering all possible help to the hotel industry by arranging for import licenses, procurement of building materials etc. Foreign exchange is being released to hoteliers for publicity in foreign countries. As a result of the various incentives offered by the Dept. of Tourism, a small increase of 348 rooms in the hotel accommodation was registered at Bombay, Agra, Delhi and Udaipur. The applicability of the provisions regarding the income tax holiday to the hotel industry has served as an incentive for prospective hoteliers but their Projects to Construct new hotel are to a great extent hampered due to the non-availability of suitable sites at reasonable rates.

I.F.C. Assistance

88. The Corporation has so far sanctioned four loans aggregating Rs. 204.7 lacs to the hotel industry. Two of them have availed themselves of loans aggregating Rs. 39.00 lacs for setting up modern hotels at Bombay and Agra. The hotel at Bombay has a capacity of 100 beds and the one at Agra a capacity of 170 beds. The third loan of Rs. 150 lacs has been sanctioned for financing the construction of three hotels at New Delhi, Agra and Bombay with 350, 125 and 350 rooms respectively. In this case, the Corporation has also agreed to guarantee a dollar loan equivalent to Rs. 147.00 lacs from the Exim Bank of the U.S.A.

89. The Corporation has also underwritten shares to the extent of Rs. 10 lacs of a company which proposes to establish a Western style hotel at Calcutta with a capacity of 144 rooms.

Coal

90. Total coal production in the country in 1962 amounted to 61.5 million metric tons as against 56.10 million metric tons in 1961. Although this indicates a relatively higher tempo of production it is still far off from the average rate of production required to fulfil the Third Five Year Plan target of 97 million tons per annum.

I.F.C. Assistance

91. The Corporation has so far approved loans for an aggregate amount of Rs. 82.00 lacs to three concerns engaged in the coal mining industry and two of them have availed of the loans to the extent of Rs. 13 lacs.

Petroleum

92. The Corporation subscribed to debenture stock to the extent of Rs. 182 lacs and underwrote the debenture stock to the extent of Rs. 168 lacs of a company engaged in prospecting and development of oil fields in Assam.

Electricity, Gas and Steam

93. The Corporation has for the first time, approved a loan of Rs. 109.28 lacs to one concern engaged in the manufacture of Oxygen gas. The loans has not yet been availed of by the concern.

94. A statement attached herein as Appendix 'G' shows the extent to which the Corporation has contributed to meeting the needs for Industrial Finance during the last fifteen years.

APPENDIX 'G'

Statement Showing

- (a) Number of units in each type of industry for whom financial assistance were approved
 (b) Total paid-up capital of the units in each type of industry
 (c) Total installed capacity each industry will have when the financial assistance is fully availed of, and
 (d) Total Sales in 1962-63.

(Rs. in lacs)

Sl. No.	Type of Industry	No. of units	Total paid up capital of the units in each type of industry	Financial assistance (net) approved upto 30th June 1963	Expected total installed capacity when financial assistance approved by the Corporation is availed of	Total Net sales in 1962-63
1	2	3	4	5	6	7
1	Food Manufacturing Industries except Beverage Industries.	67	1946.13	4142.75	Sugar Cane Crushing Capacity 85,200 tons per day.	6247.43
2	Manufacture of Textiles-Spinning Weaving & Finishing of Textiles	38	840.44	1728.93	<i>Cotton Textiles</i> Spindles 12,72,998 Looms 13,521 <i>Woollen Textiles</i> Spindles 12,162 Looms 84	2948.61 114.11
3	Manufacture of Artificial Fibres	4	475.79	394.00	Viscose Filament Rayon .. Yarn .. 625 tons per day. 120 Denires Rayon Yarn .. 8.6 tons per day. Monofilament nylon yarn .. 2 tonnes per day. Styrene monomer .. 10,000 tons per annum	68.25
4	Manufacture of Wood and Cork except Manufacture of Furniture.	4	55.14	103.00	Plywood .. 31.1 million sq. ft. p.a. Hardboard .. 19,500 tons p.a. Tea-Chest .. 10.2 million sq. ft. p.a.	83.04
5	Manufacture of Paper and Paper Products.	14	1712.54	1554.66	Paper and Board .. 2,81,475 tons p.a. Dry Bleached .. Sulphate .. Bamboo Pulp .. (for paper making) .. } 4,62,00 tons p.a.	3512.25
6	Manufacture of Rubber Products	4	225.33	328.62	Cycle Tyers .. 18,00 lacs p. a. Cycle Tubes .. 16.00 lacs p.a. Transmission and Conveyor belting .. 60,60,000 ft. p. a. V belts and Fan belts .. 9,60,000 p. a. Automobile tyres .. 5.40 lacs p. a. " tubes .. 5.40 lacs p. a. Rubber Products .. Rs. 50 lacs worth of products p. a.	535.46
7	Manufacture of Basic Industrial Chemicals including Fertilisers.	12	1002.59	1501.65	Hydrochloric Acid .. 19,800 tons p. a. Sulphuric Acid .. 1,39,530 " " Caustic Soda .. 1,28,585 " " Soda Ash .. 75,600 " " Ammonia .. 85,000 " " Ammonium Sulphate .. 56,000 " " Superphosphate .. 1,14,000 " " Ammonium chloride .. 8,250 " " Carbon-di-sulphide .. 1,500 " " Chlorine .. 18,738 " " Sulphurdioxide .. 3,000 " " Mixed Fertilisers .. 60,000 " "	1162.48
8	Manufacture of Vegetable & Animal Oil and Fats.	3	27.32	38.00	Oil Seeds and Cakes (Crushing) .. 100 tons per day. Cotton Seed .. 30 tons per day. (Processing)	122.10
9	Manufacture of Miscellaneous Chemical Products.	10	90.69	295.08	Titanium Dioxide .. 6,480 tons p.a. Ferric Alum .. 21,600 tons p.a. Red Lead (Non-setting) .. 100 tons p.m. Polystyrene .. 28.8 million lbs. per annum. Red Lead (setting) .. Ordinary Yellow Litharge. } 100 tons p.m.	74.53 11.59

*Based on latest available information but do not include the figures in respect of concerns (i) which have repaid the loans in full, (ii) which have declined the assistance approved, (iii) to whom assistance has not been made available, (iv) which have not gone into production, (v) whose factories have been sold by the Corporation; and (vi) which have stopped working.

APPENDIX 'G'—Contd.

1	2	3	4	5	6	7
	B/f.	156	6375·97	10086·69	Potassium Chlorate .. 52 tons p.m. Chloride (Ferric Aluminium and Barium) 600 tons p. a. Zinc Oxide 1,200 tons p. a. Carbon-di-Sulphide 5 tons per day. Anhydrous Sodium sulphate 20 tons per day. Miscellaneous Chemical Products Synthetic camphor 900 tons p.a. Natrium Sulphozylate Formaldehyde 1,800 tons p.a. P. V. C. Resins 6,000 tons p.a. Miscellaneous Chemical products (Gelatine, Bone Fertilisers, Bone glue, Bone Flour, crushed bone, Bone grist, sinews, Bone Meal etc.) 8,925 tons p.a.	14879·85
10	Manufacture of Glass and Glass Products.	9	205·98	225·92	Sheet Glass 45 million sq. ft. Other Kinds of Glass products viz., Bottles, Tumblers, etc. 45,300 tons p.a. Wired and figure glass .. 140 lacs sq. ft. p.a. Glass Corboys 250 pcs. per day. Heavy pressed articles 300 pcs. per day. Glass pressed tumblers 180 pcs. per day. Glass-lined equipments Rs. 30 lacs worth p. a.	166·92 194·55
11	Manufacture of Pottery, China & Earthenware.	9	192·94	307·10	Potteries Rs. 1,58,32,000 worth of products p. a. <i>Ceramics and Refractories</i> Stoneware Pipes 1,500 tons p. a. Fireclay Refractories .. 1,21,660 „ „ Silica Bricks 35,200 „ „ Other Refractories 4,95,200 „ „ Ceramics 5,400 „ „	209·16 80·47
12	Manufacture of Cement ..	11	889·99	634·89	Cements 26,51,300 tons p. a.	1010·55
13	Basic Metal Industries Iron & Steel.	3	—	220·50	Ferro-Manganese 42,000 tons p. a.	
					Constructional Steel .. 18,000 tons p. a.	231·84
14	Non-ferrous Metals Industry.	4	335·09	1785·04	Lead Concentrates 6,000 tons p. a. Zinc „ 27,000 „ „ Pig Lead 6,000 „ „ Silver 3,60,00,000 troy oz. per annum. Brass & Copper Sheet & Strips 6,000 tons p. a. Ingots (Aluminium) .. 17,500 „ „ Sheet & Circles (Aluminium) 4,900 „ „ Aluminium Foils 500 „ „ Extrusions 1,000 „ „ A. C. S. R. Cables 2,400 „ „ Alumina 15,000 „ „	51·95 292·73 230·08

APPENDIX 'G'—Contd.

1	2	3	4	5	6	7
15	Manufacture of Metal Products Except Machinery & Transport equipment.	20	531.65	747.33	Sewing machines 3.00 lacs p. a. Needles 3.00 lacs p. m. } 416.33 Steel Castings bars & rods .. 1,01,400 tons p. a. Wood Screws 1.2 million gross p. a. } 660.58 Hacksaw blades 1,08,000 gross p. a. 60.81 Railway point & Crossings 160 equated turn-outs (90 lbs.) p. m. 200 equated turn-outs (50 lbs.) p. m. Steel Structural 77,100 tons p. a. 2.93 Steel Wires 15,200 tons p. a. Iron Pipes 5,000 tons p. a. G. I. Pipes (½" to 3") .. 12,000 tons p. a. Ball roller and tapered bearing 25,00,000 Nos. p. a. 7.81 High Frequency electrically welded steel Tubes with diameters ½" to 6" .. 60,000 tons p. a. High tensile 1½" to 6" .. 10,000 tons p. a. } 568.13 Wire cloth 3.96 lacs sq. ft. p. a. Steel Wire ropes 3,000 tons p. a. C. I. pipes 50,000 tons p. a.	
16	Manufacture of Machinery except Electrical Machinery	9	386.06	315.39	Carding Engines 900 p. a. Oil Engines 6,520 p. a. (ranging from 5 to 40 H.P.) Hcalds 12,000 doz. set p. a. Reeds 4,440 doz. pcs. p. a. Cone-Pulley lathes (Light and heavy duty) .. 750 Nos. p. a. Light type geared head lathes .. 36 Nos. p. a. High Speed Heavy duty geared head lathes .. 150 Nos. p. a. Capstan and Turret lathes .. 120 Nos. p. a. Steam and Diesel Road Rollers .. 100 Nos. p. a. Other machines .. 75 Nos. p. a. } 253.42 Tea Machinery Rs. 48 lacs worth of products p. a. 78.54 Jute and Other Machinery Rs. 72 lacs worth of products p. a. 10.90 Milling plants Rs. 35 lacs worth of products p. a. Mill gear wheels Rs. 20 lacs worth of products p. a. Sugar Mill drives Rs. 50 lacs worth of products p. a. Industrial process Turbines Rs. 25 lacs worth of products p. a. Centrifugals Rs. 15 lacs worth of products p. a. Air & Gas Compressors Rs. 10 lacs worth of products p. a. Injection Moulding machines 300 Nos. p. a. Industrial machinery (Jaw crushers, oil expellers E.O.T. cranes sand mill slot Blast equipments, Elevators steel structures etc.) .. 5,000 tons p. a. Moulds for plastic industry 1,000 moulds p. a. Centrifuges. Rs. 41 lacs worth of products p. a.	

APPENDIX 'G'—Contd.

1	2	3	4	5	6	7
17	Manufacture of Electrical Machinery Apparatus, Appliances and Supplies.	21	354.34	536.78	Chemical machinery .. Rs. 50 lacs worth of products p.a.	
					Water purification plant .. Rs. 6 lacs worth of products p.a.	
					Twist Drills Rs. 6 lacs units p.m.	
					Taps 25,000 Nos. p.m.	
					Carbide tipped tools .. 15,000 Nos. p.m.	
					Rotor pumps 72,000 Nos. p.a.	
					Multicylinder high speed Sizing machines 40 Nos. p.a.	
					Motor Car Batteries .. 1,20,000 p.a.	139.16
					Train Lighting Batteries .. 12,000 p.a.	
					Dry Charge Batteries .. 6,000 units p.a.	
					Iron Clad Batteries .. 2,400 p.a.	449.00
					Microphorous Rubber separators 7.5 million units p.a.	
					Radios 60,000 sets p.a.	
					Transformers 3,88,000 K.V.A. p.a.	743.51
					Electrical Motors 1,29,000 H. P. p.a.	
					Fractional Motors 1,20,000 Nos.	
					Fans (Carriage, ceiling and Table) 6,96,000 p.a.	213.62
					Aluminium Cables 5,000 tones p.a.	
					House Service Meters .. 8,00,000 Metres p.a.	
					Electrolytic copper enamelled wire 3,080 tons p.a.	
					Paper insulated cables .. 12,05,606 metres p.a.	
					Rubber insulated cables .. 18 million core yards p.a.	
					A.C.S.R. Aluminium conductors .. 1,500 tons p.a.	
					Power cables 800 miles p.a.	
					Light Thermoplastic insulated cables 18 million core yds.	
					Wire drawing and stranding V.I.R. & P.V.C. 2,400 tons p.a.	
					wires and cables 30 million core yds. p.a.	
					Electric Hoist Blocks .. 600 Nos. p.a.	
					Insulators 2,400 tons p.a.	
					Dynamos, regulators and starter motors 25,000 Nos. each p.a.	
18	Manufacture of Rail Road Equipment.	3	84.83	70.00	Railway Singnalling Equipment Rs. 60 lacs worth of products p.a.	73.91
					Railway goods wagons .. 2,000 p.a.	
					Coaching under-frames .. 370 p.a.	
19	Manufacture of Motor Vehicles	8	137.75	372.88	Brake Lining 3,12,000 R.H.P.M.	
					Diesel Engines 3,000 p.a.	288.19
					Villiers Engines 9,600 p.a.	
					Brog and Beck cultches .. 15,000 p.a.	
					Motor Cycles 11,000 p.a.	140.50
					Three Wheeler Chassis .. 1,800 p.a.	
					Scooters 6,000 p.a.	
					Magnetos 1,00,000 p.a.	
					Wheel Rims 1,00,000 p.a.	
					Wind Screen Wipers .. 7,500 pcs. p.a.	
					Distributors 7,500 " p.a.	
					Condensors or Capacitors .. 10,000 " p.a.	
					Regulators 7,500 " p.a.	
					Breakers for distributors .. 10,000 " p.a.	
					Breakers for Horns 10,000 " p.a.	
					Breakers for Regulators .. 30,000 " p.a.	
					Ignition Coils 7,500 " p.a.	
					Tie-Rod ends 3,60,000 p.a.	
					King Bolts 2,34,000 p.a.	
					Spring Shackles & Bolts .. 7,50,000 p.a.	
					Mopeds 10,000 p.a.	
					(50 c.c. auto-cycles).	

APPENDIX 'G'—Contd.

1	2	3	4	5	6	7
20	Manufacture of Cycles ..	3	202.09	121.50	Bicycles .. 3,50,000 units per annum and spare parts	754.69
21	Miscellaneous Manufacturing Industries.	8	—	53.05	—	—
22	Electric Light & Power ..	2	49.17	43.00	— 45 310 K.W.	46.88
23	Hotel Industry	7	45.00	361.75	—	29.65
24	Mining & Quarrying—Coal	4	36.68	92.00	—	47.07
25	Electricity Gas & Steam ..	6	—	109.28	—	—
26	Petroleum & Natural Gas ..	1	7.00	350.00	—	46.58
	TOTAL ..	284	9834.54	16433.09		22380.31

APPENDIX 'H'

Summary of the proceedings relating to some of the proposals considered and the conclusions arrived at the Ninth Conference of representatives of the State Financial Corporations held at Calcutta on the 18th and 19th February, 1963.

(i) *Scheme for the guarantee of advances granted to small-scale industries*

The Government of India had decided that units engaged in mining, hotel industries, transport of passengers or goods by road or water and distribution of electricity or any other form of power should not be recognised as small-scale industries for the purposes of the Credit Guarantee Scheme. Regarding the recommendation of the sub-committee appointed by the Standing Committee of the Small Scale Industries Board that the definition of 'small scale industries' should be enlarged to cover units with capital assets ranging from Rs. 5 lakhs to Rs. 10 lakhs and that the facilities under the Credit Guarantee Scheme should be extended to them, the Government of India decided not to implement the recommendation in view of the National Emergency and administrative adjustments that might be necessary to give effect to the suggestions.

(ii) *Scheme of State Bank of India for the provision of credit to small-scale industries*

The Conference noted the review submitted by the State Bank of India regarding the progress made by the scheme for the provision of credit to small-scale industries. As regards the difficulties faced by commercial banks in providing the working capital requirements of industrial units arising from the practice of the State Financial Corporations of taking a floating charge on the liquid assets of the concerns also, it was explained that the Corporations did not normally take liquid assets as security and in cases where they did so, they would have no objection to release them, if the borrower so desired. The Conference also felt that there was no need to demarcate the functions of commercial banks and SFCs in the sphere of medium-term financing as in the context of increasing economic activity in the country, there was adequate scope for both the set of institutions to function.

(iii) *Extension of refinancing facilities offered by the Refinance Corporation for Industry Ltd. to SFCs*

The Conference was apprised that for the present the Refinance Corporation for Industry Ltd. (RCI) had decided to give refinancing facilities to SFCs up to the extent of the total of their paid-up capital and reserves. The suggestion for relaxing the condition that loans granted to small-scale industries should be guaranteed under the Credit Guarantee scheme for being eligible for refinance facilities was not accepted.

(iv) *Utilisation of the agency of SFCs for routing Government funds to small-scale industries*

The Conference reviewed the progress made in the utilisation of the agency of the SFCs for routing Government concessional finance to small-scale industries. The Conference reiterated its earlier decision that as far as possible, duplication of functions between the State Governments and the SFCs should be avoided and that all loans within a specified range should be routed through

SFCs. The Conference endorsed the suggestion of the Development Commissioner, Small-Scale Industries that such of the State Governments which did not have adequate funds should arrange with their respective Corporations to advance loans out of funds of the Corporations on liberalised terms of interest, margin etc. against State Government's guarantee and subsidy as in the case of Maharashtra.

(v) *Financing of Transport and Hotel Industries and Industrial Estates*

The Conference considered certain proposals made by the Reserve Bank and others in regard to the terms and conditions subject to which SFCs might finance the concerns engaged in transport and hotel industries and industrial estates. The Conference felt that it was too early to lay down standardised procedures and uniform policies until some experience had been gained and practical problems involved had been studied. In regard to financing transport units, it was decided that Shri B. Mukerji, Managing Director, State Bank of India, might consider the suggestions made in the Reserve Bank's note on the subject and the various other issues involved in the light of the experience gained by commercial banks in the field of financing of transport units specially on hire purchase basis and put forward his suggestions for consideration of the next Conference, if necessary after the issues had been considered by a Working Group under his leadership composed of representatives of the various types of financing institutions concerned. As regards financing of hotel industries and industrial estates, it was decided that the suggestions made in the Reserve Bank's note might be generally followed and, if necessary, the question could be considered at the next Conference in the light of the experience gained during the year.

(vi) *Participation of SFCs with other financial institutions*

After some discussion on the suggestions made in the Reserve Bank's note on the subject, the Conference decided that these suggestions made in examined by Shri K. P. Mathrani, Chairman, Industrial Finance Corporation of India who might suggest ways and means of working out participation arrangements between State Financial Corporations on the one hand and the institutions like the I.F.C., I.C.I.C.I. and banks on the other.

(vii) *Advances to Tea Gardens*

The Conference noted that the proposal of the West Bengal Financial Corporation for granting loans to tea estates in participation with commercial banks by sharing the security mortgaged to it on a *pari passu* basis had not evoked any favourable response from them. The representative of the Assam Financial Corporation stated that this Corporation had not experienced any difficulty in getting the title deeds of the loanee concerns released in its favour by commercial banks and added that the Corporation had financed some tea gardens in participation with some of the commercial banks. The Conference expressed satisfaction at the efforts being made by the Tea Board in tackling the issues and bringing together the various institutional agencies and observed that, so far as SFCs were concerned, they could guarantee loans raised by industrial concerns from Scheduled/State Co-operative Banks under the amended provisions of the SFCs Act and retain the charge on the securities themselves.

(viii) *Advances to Colliery Industries*

The Conference took note of the difficulties pointed out by the West Bengal Financial Corporation in financing colliery concerns. After discussion of the various practical difficulties such as those arising out of sub-leases of mining rights, etc., the Conference decided that the issues raised could be pursued by the concerned Corporations with the respective State Governments. In case they did not succeed in their efforts, a reference might be made to the Reserve Bank which would take up this question with the Ministry of Mines & Fuel, Government of India.

(ix) *Financing of poultry & dairy farms*

The Conference was of the view that the SFCs were not the appropriate agency for financing poultry and

dairy farms which were usually carried on as supplementary operations to agriculture. However, in cases where the loans were required for acquisition of machinery for processing the products of farms, there did not appear to be any objection for granting such loans.

(x) *Exemption or reduction of stamp duty and registration charges payable by the loanee concerns*

The Conference noted that the Government of India had recommended to the State Government to give effect to the suggestion of the Small Scale Industries Board that the various charges like stamp duty and registration fees might be reduced by the State Governments to 50% of the normal rates in the case of mortgage deeds executed by the small-scale industries in favour of SFCs.

APPENDIX 'I'

Statement showing underwritings (Net) approved by the Industrial Finance Corporation of India from the 24th December, 1956 to the 30th June, 1963.

(Rs. in lacs)

Sl. No.	Name of the Company	Names of the Managing Agents/Managing Director/Chairman/President of Board of Directors/Secretaries & Treasurers.	Location of factory		Amount of underwriting approved				Purpose for which approved
			Place	State	Equity shares	Pref. shares	Debentures	Total	
1	2	3	4	5	6	7	8	9	10
1	M/s. Panyam Cements & Mineral Industries Ltd.	M/s. Panyam Industrial Agencies (P) Ltd.	Cement Nagar Distt. Kurnool.	Andhra Pradesh	Rs. —	Rs. 2.89	Rs. —	2.89	In connection with the Company's expansion scheme envisaging an increase in the installed capacity of the factory for the manufacture of portland cement from 200 to 500 tons per day.
2	M/s. Assam Sillimanite Ltd.	The United Provinces Commercial Corpn. Mg. Agents.	Ramgarh	Bihar	10.00	—	—	10.00	For putting up a refractory plant with a rated capacity of 29,000 tons per annum in the first stage and to add a further capacity of 17,000 tons in the 2nd stage.
3	M/s. Asian Refractories Ltd.	Mr. R. L. Rampuria Chairman.	Mango, Distt. Hazaribagh	Bihar	5.00	—	—	5.00	For setting up a factory for the manufacture of high duty fire clay bricks and silica bricks with a capacity of 12,000 tons each per year.
4	M/s. Bharat Ball Bearing Co. Ltd.	M/s. Associated Industries Corpn. Mg. Agents.	Ranchi	Bihar	—	5.00	—	5.00	For the installation of a factory near Ranchi (Bihar) for the manufacture of Ball, Roller and Taper Bearings with an installed capacity of 25,00,000 bearings per year.
5	M/s. Indequip Engg. Ltd.	Shri Jal H. Mehta Chairman.	Naroda	Gujarat	7.00	—	—	7.00	To set up a factory for the manufacture of 500 humidification plants per annum and continuous bleaching range solomatic type and essential spare parts of Butterworth machinery, like bush, bearing houses, frames etc.
6	M/s. Air Control Chemical Engineering Co. Ltd.	M/s. Hareeshchandra Maganlal & Co. Pvt. Ltd. Mg. Agents, (Proposed)	Devdi Distt. Ahmedabad	Gujarat	15.00	—	—	15.00	For the setting up of a factory at Devdi near Barejadi in the Gujarat State for the manufacture of air handling and refrigeration equipments.
7	M/s. Madras Cements Ltd.	M/s. P.A.C. Ramasamy Raja & Co. Mg. Agents.	Tulukkapatti Dt. Ramnathapuram	Madras	—	10.00	—	10.00	In connection with the Company's scheme envisaging increase in the installed capacity for the manufacture of cement from 200 tons per day to 550 tons per day.

APPENDIX 'I'—*contd.*

1	2	3	4	5	6	7	8	9	10
8	M/s. Madras Aluminium Co. Ltd.	M/s. Salcoe & Co. Mg. Agents.	Mettur Dam Distt. Salem.	Madras	Rs. 60·00	Rs. 60·00	Rs. —	Rs. 120·00	In connection with the Company's scheme for setting up a plant for the manufacture of 10,000 metric tonnes of aluminium ingots per annum (7000 tonnes aluminium metal & 3000 tonnes alloys).
9	M/s. Premier Automobiles Ltd.	M/s. Aero Auto Pvt. Ltd. Managing Agents.	Bombay	Maharashtra	—	—	75·00	75·00	To enable the company to complete its scheme of the phased manufacture of small car Fiat 1100.
10	M/s. Khandelwal Ferro-alloys Ltd.	M/s. Khandelwal Industries (P) Ltd.	Village Sihora Distt. Nagpur	Maharashtra	—	37·50	—	37·50	For setting up a Ferromanganese plant with a capacity of 30,000 tons p.a.
11	M/s. Khandelwal Udyog Ltd.	M/s. Khandelwal Industries Pvt. Ltd. (Mg. Agents)	Ghotkopar Bombay-39.	Maharashtra	—	15·00	—	15·00	To expand the installed capacity of its plant from 3600 tons to 7200 tons of steel fabrications per annum and electric overhead travelling cranes and concrete mixers.
12	M/s. Chamundi Chemicals & Fertilisers Ltd.	M/s. Associated Planters Pvt. Ltd. Mg. Agents.	Munirabad Hospet Road.	Mysore	5·00	—	—	5·00	In connection with the Company's scheme for establishing a super-phosphate factory with an annual capacity of 40,000 tons of super-phosphate.
13	M/s. Straw Products Ltd.	M/s. J. K. Agents (Pvt.) Ltd. Bhopal Mg. Agents.	Koraput	Orissa	—	50·00	—	50·00	For setting up a new paper mill (including a pulp plant) with an installed capacity of 18,000 tons per annum of book paper, high grade writing & printing paper etc. from bamboo pulp.
14	M/s. Hindustan Twyford's Ltd.	M/s. Ram Prasad Murlidhar & Co. Secretaries & Treasurers.	Bahadurgarh	Punjab	—	10·00	—	10·00	For setting up a factory for the manufacture of 5400 tons of sanitary ware and household ceramics.
15	M/s. Usha Spinning & Weaving Mills Ltd.	M/s. Ram Krishan Kulwant Raj Industries (Pvt.) Ltd. Secretaries & Treasurers.	Badarpur Village, near Faridabad.	Punjab	—	3·50	—	3·50	For setting up of a cotton textile spinning mill at Badarpur with 12,000 spindles.
16	M/s. Oriental Power Cables Ltd.	M/s. Somaiya, Bharaktya Pvt. Ltd. Managing Agents.	Kotah	Rajasthan	5·00	3·00	—	8·00	For setting up a factory at Kotah for the manufacture of paper insulated power cables with an installed capacity of 600 miles cables on 2 shift basis.
17	M/s. Aditya Mills Ltd.	M/s. General Produce Co. Ltd. Mg. Agents.	Kishangarh	Rajasthan	5·00	—	—	5·00	For the installation of a spinning mill with an installed capacity of 25,000 spindles.
18	M/s. Camphor & Allied Products Ltd.	M/s. Dalal & Jhaveri Pvt. Ltd. Mg. Agents.	Clutterbuckganj.	U.P.	—	2·50	—	2·50	To set up a plant at Clutterbuckganj, near Bareilly with an installed capacity of 900 tons of synthetic camphor per annum.
19	M/s. Star Paper Mills Ltd.	M/s. Bajoria Co., Managing Agents.	Saharanpur	U.P.	5·00	—	—	5·00	For raising the production capacity for the manufacture of various types of paper from 6000/6500 tons to 21,000 tons per annum including 9000 tons of kraft paper.
20	M/s. Kanoria Chemicals & Industries Ltd.	M/s. Kanoria Co. Ltd. Mg. Agents.	Pipri Dt. Mirzapur.	U.P.	5·00	—	—	5·00	For setting up a plant at Pipri with an installed capacity for the manufacture of

APPENDIX 'T'—contd.

1	2	3	4	5	6	7	8	9	10
					Rs.	Rs.	Rs.	Rs.	
21	M/s. General Tyres Ltd.	M/s. National Rubber Mfrs. Ltd. (Mg. Agents).	Kattadanga Road Kankinarras Distt. 24, Parganas	West Bengal	—	20·00	—	20·00	electrolytic caustic soda to the extent of 16,500 tons p.a., chlorine gas 14,850 tons p.a. and dicalcium phosphate, fertiliser grade 13,200 tons p.a. For setting up a factory for the manufacture of automobile tyres and tubes with an installed capacity of 1,80,000 tyres and 1,80,000 tubes per annum.
22	M/s. Indo-American Electricals Ltd.	Managing Director (proposed) Shri Man Mohan Singh.	Durgapur	West Bengal	—	2·50	—	2·50	For setting up a plant at Durgapur for the manufacture of super-enamelled copper wires with a capacity of 60 tons per month or 720 tons p.a.
23	M/s. Shalimar Wire & Industries Ltd.	M/s. S. N. Khaitan J. L. Khaitan Directors (A Director run concern)	Uttarpara Calcutta	West Bengal	5·00	—	—	5·00	For setting up a factory for the manufacture of 3,96,000 sq. ft. of four drainer wire cloth valued at about Rs. 20 lacs per annum on the basis of single shift working.
24	M/s. Hindustan Kokoku Wire Ltd.	Shri B. M. Patel Shri I. Satei Mg. Directors.	Delhi	Delhi	—	5·00	—	5·00	For putting up a plant near Delhi for the manufacture of high tensile steel wire with an installed capacity of 6000 tons per annum.
25	M/s. United Malleable Co. Ltd.	Shri S. G. Somanani & Maharaj Kumar Prithviraj proposed whole-time Directors.	Goregaon Bombay	Maharashtra	5·00	—	—	5·00	For the scheme of setting up a factory at Goregaon near Bombay in the Maharashtra State for the manufacture of 5000 tons per annum of Malleable Iron Pipe Fittings.
26	M/s. Globe Auto Electricals Ltd.	Shri R. O. Zatakia Mg. Director.	Mulund Greater Bombay	Maharashtra	5·00	—	—	5·00	To set up a plant for the manufacture of dynamos, regulators and starter motors for automobiles.
27	M/s. Mahindra Ugine Steel Co. Ltd.	Shri K. C. Mahindra Chairman	Kopali Distt: Kolaba	Maharashtra	10·00	—	—	10·00	For the scheme of setting up a factory at Khopali, Maharashtra State for the manufacture of 18,000 tons per annum of Alloy constructional steel, case hardening steel and nitriding steel (excluding stainless steel) and 25,000 tons in terms of ingots.
28	M/s. Oil India Ltd.	Shri J. C. Finlay Mg. Director.	Naharkatia	Assam	—	—	168·00	168·00	For financing a part of the Co.'s scheme of (a) prospecting or oil and development of oil fields and (b) construction of a pipe line over a total distance of 720 miles from the oil fields to Nunmati and on to Barauni.
29	M/s. Bombay Wire Ropes Ltd.	Shri Himat Lal Chhagan Lal Shah Mg. Director.	Thana, near Bombay	Maharashtra	10·00	—	—	10·00	To set up a wire drawing and rope manufacturing plant of the capacity of 3000 tons per annum.
30	M/s. Nirlon Synthetic Fibres & Chemicals Ltd.	Shri Nanubhai Jhaveri & Shri Pramod Jhaveri, Mg. Directors.	Goregaon	Maharashtra	31·00	—	—	31·00	Scheme of setting up a factory at Goregaon, Greater Bombay, Maharashtra State for the manufacture of 2 tonnes per day of monofilament and multifilament 6 type nylon yarn.

APPENDIX 'I'—contd.

1	2	3	4	5	6	7	8	9	10
					Rs.	Rs.	Rs.	Rs.	
31	M/s. Mysore Cements Ltd.	M/s. Sterling Enterprise Pvt. Ltd. Secretaries of Treasurers.	Village Ammasandra Distt. Tumkur	Mysore	3.00	—	—	3.00	In connection with the Company's expansion scheme aimed at increasing its present installed capacity from 1 lac ton to 2 lac tons of cement per annum.
32	M/s. W. S. Insulators of (India) Ltd.	M/s. W. S. Industries, Managing Agents.	Village Porur Distt. Chingleput	Madras	15.00	—	—	15.00	In connection with the Company's scheme of setting up a factory for the manufacture of H.T. & L.T. Insulators including manufacture of other kinds of insulators viz. lightning arresters transformer bushing, condenser bushing and ceramic condensers with a capacity of 2400 tons p.a.
33	M/s. Hoisting Equipment Co. Ltd.	Any one or both of Shri B. V. Talwar and J. M. de Beaucorps proposed Mg. Director(s)	Lingampalli Hyderabad	Andhra Pradesh	4.50	0.50	—	5.00	In connection with the Company's scheme of setting up a factory for the manufacture of 600 Nos. per annum of electric Hoist blocks of 500 to 5,000 Kgs. of lifting capacity.
34	M/s. South India Steel & Sugars Ltd.	Shri M.A. Chidambaram, Chairman. <i>et al.</i>	Village Mundi-yambakkam Distt. S. Arcot.	Madras	10.00	5.00	—	15.00	In connection with the Company's scheme of setting up a sugar factory with a crushing capacity of 1000 tons of sugarcane per day.
35	M/s. Engel India Machine Tools	Shri Ranadeb Chaudhuri (Chairman).	Calcutta	West Bengal	5.00	—	—	5.00	For setting up a factory for the manufacture of injection moulding machines and moulds required by the plastic industry with an initial installed capacity of 300 machines and 1000 moulds.
36	M/s. Leiner-Knit Gelatine Co. Ltd.	M/s. Sondhi Saran & Co. (Proposed Mg. Agents.)	Jabalpur	Madhya Pradesh	5.00	—	—	5.00	For setting up a factory at Bheraghat, near Jabalpur (M.P.), for the manufacture of gelatine and by-products, bone fertiliser, bone glue, bone flour etc.
37	M/s. Ritz Continental Hotels Ltd.	Shri R. N. Kapur Chairman.	Calcutta	West Bengal	3.00	7.00	—	10.00	Scheme of setting up a modern first class Western style hotel at 12, Chowringhee, Calcutta with 160 rooms.
38	M/s. Shamsher Sterling Cable Corpn. Ltd.	Major General Shanta Shamsher Jung Bahadur Rana Mg. Director.	Bombay	Maharashtra	5.00	—	—	5.00	To expand their plant for manufacturing 36 million yards Rubber insulated and thermoplastic cables per annum.
39	M/s. Sakhti Pipes Ltd.	M/s. Sakhti Enterprises, Mg. Agents.	Evaloor Village Chingleput Distt.	Madras	6.00	4.00	—	10.00	In connection with the Company's scheme of setting up a factory for the manufacture of 50,000 tons of cast iron spun pipes and specials per annum on two shift basis.
40	M/s. Panipat Woollen & General Mills Co. Ltd.	M/s. Indian Industries Co. (Mg. Agents)	Kharar	Punjab	5.00	—	—	5.00	For financing the installation of a cotton textile spinning mill near Chandigarh with 12,000 spindles.

APPENDIX 'I'—concl'd

1	2	3	4	5	6	7	8	9	10
41	M/s. Hindustan Polymers Ltd.	Shri Pratap Bhogilal, Mg. Director and Shri R. K. Parikh, Jt. Mg. Director.	Village Gopalapatnam	Andhra Pradesh	Rs. 20·00	Rs. —	Rs. —	Rs. 20·00	For the scheme of setting up a factory at Gopalapatnam Taluka, Andhra Pradesh for undertaking the manufacture of Ethyl Alcohol 1.5 million gallons p.a. Styrene Monomer 10,000 tons p.a. and Polystyrene and its copolymers including high impact at 7,500 tons per annum.
42	M/s. Omega Insulated Cable Co. Ltd.	M/s. Southwire Agencies Private Ltd., Mg. Agents.	Village Thirumallavai, Dt. Chingleput	Madras	10·00	—	—	10·00	For the scheme of setting up a cable plant near Madras for undertaking the manufacture of VIR and PVC wires and cables with a capacity of 30 million core yards per annum in two shift working.
					279·50	243·39	243·00	765·89	

APPENDIX 'J'

Statement showing deferred payment guarantees (net) approved by the Industrial Finance Corporation of India from the 21st December 1957 up to 30th June 1963.

(Page 1 of 1)

Sl. No.	Name of the Company	Names of the Managing Agents/Managing Directors/Chairman/President of the Board of Directors/Secretaries & Treasurers	Location of the Factory		Amount of deferred payment guarantee approved (net)	Purpose for which approved
			Place	State		
1	2	3	4	5	6	7
1	Mandya National Paper Mills Ltd.	Bedi & Co. Management Ltd., Managing Agents.	Belagula, Mandya Dist.	Mysore	Rs. 182·00	To set up a paper factory with an installed capacity of 35 tons per day.
2	Automobile Products of India Ltd.	M/s. Technical Services (P) Ltd.	Agra Road Bhandup.	Maharashtra	26·95	To enable the Company to manufacture engines for Lambretta Scooters & Scooterettes.
3	Ashok Paper Mills Ltd.	Shri Banwari Lal Sharma (Managing Director).	Darbhanga	Bihar	236·00	For setting up a paper mill with an installed capacity of 15,000 tons of Paper p. a. at Darbhanga (Bihar).
4	Aluminium Corporation of India Ltd.	M/s. J. K. Industries (Pvt.) Ltd.	Jaykay Nagar	West Bengal	215·88	To increase its capacity to manufacture the existing products-aluminium ingots from 2500 to 7500 ton p. a., alumina from 5000 tons to 15,000 tons p. a. as also for increasing the rolling capacity from 2500 tons to 4900 tons p. a.
5	Hindustan Heavy Chemicals Ltd.	M/s. Talukdar Law & Co., Ltd.	Kharadah 24, Parganas	West Bengal	32·32	For increasing the capacity for the production of caustic soda from 6 tons to 12·5 tons per day and corresponding increase in the installed capacity for chlorine from 5/5 1/4 tons per day to 10·8/11·3 tons per day.
6	General Tyres Ltd.	M/s. National Rubber Mfrs. Ltd.	Kattadanga Road, Kanki Narrah, 24-Parganas	West Bengal	39·62	For the setting up of a factory for the manufacture of automobile tyres and tubes with an installed capacity of 1,80,000 tyres & 1,80,000 tubes per annum.
7	Metal Corporation of India Ltd.	Sir Indra Singh Kt. (Chairman) Shri A. C. Dutta (Mg. Director)	Zawar Dist. Udaipur.	Rajasthan	4,50·00	For setting up on electrolytic Zinc Smelter with a capacity of 18,000 tons of zinc metal at Debari (Udaipur) as also expansion of the mines and lead smelter at Tundoo.

APPENDIX 'J'—contd.

1	2	3	4	5	6	7
8	Dharangadhra Chemical Works Ltd.	M/s. Sahu Bros (Saurashtra) Ltd.	Sahupuram Arumuganeri Tinnevely.	Madras	93.00	To enable the company to implement its scheme of expansion of the production of caustic soda from 30,000 to 50,000 tons p. a. at its Sahupuram factory.
9	Tensile Steel Ltd.	M/s. Shah Industries (P) Ltd.	Wishwamitra Rly. Station Baroda.	Gujarat	22.37	To enable the Company to set up a plant for the manufacture of high tensile steel wires.
10	Usha Spinning & Weaving Mills Ltd.	M/s. Ramkrishan Kulwant Rai Industries (P) Ltd.	Badarpur village Near Faridabad.	Punjab	8.85	For financing the scheme of putting up at Badarpur a cotton textile spinning mill with 12,000 spindles.
11	Cannanore Spinning & Weaving Mills Ltd.	M/s. Damodaran & Co., Managing Agents.	Mahe	Pondicherry	5.62	To put up a new cotton textile Spinning mill at Mahe (Pondicherry State) with a complement of 20,000 spindles.
12	M/s. Binod Mills Co., Ltd.	Shri Lalchand B. Sethi & Shri B. K. Sethi Mg. Directors.	Agar Road Ujjain.	Madhya Pradesh	32.77	For installing a new cotton textile spinning mill with 19,360 spindles & 396 looms.
13	Orissa Textile Mills Ltd.	M/s. B. Patnaik & Co. (P) Ltd., Managing Agents.	Chowdwar Dt. Cuttack.	Orissa	149.13	For the scheme of setting up a new textile unit at Chowdwar with a complement of 21,800 spindles and 500 looms.
14	Ajudhia Textile Mills Ltd.	Shri C. K. Kejriwal, and Shri I. K. Kejriwal, Directors.	Azadpur	Delhi	2.88	For the expansion of the existing unit by the installation of 4,676 spindles raising the spindleage from 15,524 to 20,200 spindles.
15	U.P. Co-operative Spg., Mills Ltd.	Shri M. Samiuddin, I.A.S., President.	Etawah	U.P.	9.17	For the installation of a cotton textile spinning mill with a complement of 12,320 spindles.
16	West Coast Paper Mills Ltd.	Shri Gobind Lal Bangur, Chairman.	Dandeli Dt. N. Canara.	Mysore	80.00	For the installation of a caustic soda and chlorine plant with an installed capacity of 30 tons and 24 tons respectively per day in their existing paper mill.
17	Davangere Cotton Mills Ltd.	M/s. R. Hanumanthappa & Son, Managing Agents.	Davangere, Gadag, Distt. Dharwar.	Mysore	52.96	For the scheme consisting of (a) putting into working order the newly acquired old mill at Gadag with a complement of 12,000 spindles, (b) transferring from Gadag and Commissioning at Davangere the 218 looms that formed part of the erstwhile mill at Gadag, (c) renovation and modernisation of certain sections of the existing mill at Davangere and (d) installation of 500 automatic looms at Davangere under the export promotion scheme of the Govt. of India and to expand the bleaching and finishing sections thereat to cope with the increased production of cloth.
18	Pulgaon Cotton Mills Ltd.	M/s. Hardayal Sons, Managing Agents.	Pulgaon	Maharashtra	5.27	For the scheme of adding and replacing certain items of machinery for the purpose of improving the quality of yarn and cloth manufactured by the Company.
19	Panipat Woollen & General Mills Co. Ltd.	M/s. Indian Industries Co., Kharar, Managing Agents.	Kharar	Punjab	7.00	For the scheme of setting up a cotton spinning mill consisting of 12,000 spindles at Kharar, near Chandigarh (Punjab).
20	Andhra Sugars Ltd.	M/s. Ranga Rao & Co., Managing Agents.	Tanuku	Andhra	28.75	For the scheme of setting up a caustic soda/chlorine plant at Kovvur with a production capacity of 30 tons of caustic soda per day.
					1680.54	

INDIAN AIRLINES EMPLOYEES' PROVIDENT FUND REGULATIONS, 1955

The 9th October 1963

No. PFB/2/4247—In exercise of the powers conferred by Section 45 of the Air Corporations Act, 1953 (27 of 1953), Indian Airlines Corporation hereby makes, with the previous approval of the Central Government, the following amendments in the Indian Airlines Employees' Provident Fund Regulations, 1955, namely :—

1. The following Regulation 16A shall be added after Regulation 16 :

"16A. In addition to the amount that may be allowed under Regulation 16, interest shall be payable on such amount up to the end of the month preceding that in which payment is made, or up to the end of the sixth month after the month in which such amount became payable, whichever of these periods be less, at the rate prescribed for the preceding financial year.

Provided that no interest shall be paid in respect of any period after the date which the competent authority has intimated to that member (or his agent) as the date on which the competent authority is prepared to make payment in cash, or if he pays by cheque, after the date on which the cheque in that member's favour is put in the post."

2. In Regulation 20,

Sub-Clause (iii) of Clause (1) shall be deleted and sub-clause (iv) shall be renumbered as sub-clause (iii).

These amendments shall take effect from the date of issue of the Notification in the Gazette of India.

D. R. KOHLI,
Secretary,

Indian Airlines Corporation.

NOTIFICATION BY THE ADONI OILSEEDS AND OIL EXCHANGE LIMITED, ADONI

The approval of the Secretary, Forward Markets Commission, under sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with Notification of the Government of India, Ministry of Commerce and Industry No. S.O. 1162, dated the 4th May 1960, has been obtained to the following amendment made to the Bye-laws of the Adoni Oilseeds and Oil Exchange Limited, Adoni, the same having been previously placed on the Notice Board of the Exchange pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

AMENDMENT

In Bye-law 288, for the figure and words—

"(a) Months of delivery : There shall be 6 deliveries during the year as follows :—

January, March, April, May, July and September."

the following figure and words shall be substituted, namely :—

"(a) Months of delivery : There shall be 6 deliveries during the year as follows :—

January, March, May, July, September and November."

T. RAMA MURTI,
Secretary,

The Adoni Oilseeds and Oil Exchange Limited.

Adoni,

The 14th August 1963

NOTIFICATION BY THE PUNJAB COMPANY LTD. MUNSHI RAM BUILDING, KIKAR BAZAR, BHATINDA.

Bhatinda, the 26th August 1963

The approval of the Secretary, Forward Markets Commission under sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with Notification of the Government of India, Ministry of Commerce and Industry S.O. 1162 dated the 4th May 1960, has been obtained to the following amendments made to the Bye-laws of the Punjab Company Ltd., Bhatinda, the same having been previously placed

on the Notice Board of the Company pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

Amendments

I. In Bye-law 276(1)—

(a) In line 1, for the words "grades or varieties" the word "variety" shall be substituted.

(b) Clause (b) shall be deleted.

II. In Bye-law 276(2)—In line 2, for the word "varieties" the word "variety" shall be substituted.

III. Bye-law 276(3)—Shall be deleted.

IV. In Bye-law 278—For the outstation centres of "Bhuchu, Rampura Phul and Sirsa" the outstation centres "Malout, Abohar, Dhuri and Tarantaran" shall be substituted.

V. Bye-law 279(2)—Shall be deleted.

VI. In the schedule of outstation delivery centres for Cottonseed Hedge Contract—

(a) In Group A—The word "Sirsa" shall be added after the word "Fazilka".

(b) Group B shall be substituted by the following:—

"Group B—Kotkapura, Jaitu, Goniana, Bhuchu, Dabwali, Raman, Khanna, Jagraon, Moga, Malerkotla and Ahmedgarh."

(c) Group C shall be substituted by the following:—

"Group C—Rampura, Rampura Phul, Dhuri, Nabha, Patiala, Tarantaran and Amritsar."

ROSHAN LAL GUPTA,
Secretary,

The Punjab Company Ltd., Bhatinda.

CHANGE OF NAMES

"I, Khinu Ram s/o Shri Badri Dass, village & P.O. Gummar District Kangra have changed my name to Kamal Rakesh."

I hereby declare for the information of General Public and the authorities concerned in particular that my true and correct surname is JARIWALA and I hereby discard the surname PATHAN by which I was hitherto known. So henceforward and for all time my correct surname shall be JARIWALA and my correct and full name will be as under.

(Old name) "MAJIDKHAN VAHIDKHAN
PATHAN."

(New name) "MAJIDKHAN VAHIDKHAN
JARIWALA."

"I, hitherto known as RAMPYARE, son of Shri DASH-RATH SAKOOL, employed as a Peon, in Central Telegraph Office, Bombay-1, residing at Abbas Manzil, Room No. 12, Ground Floor, Nadir Shah Sukhia St., Bombay, have changed my name and shall hereafter be known as RAMPYARE DASHARATH SHUKLA."

"I, TATAYALU Fitter T. No. 11270, SERly. KGP (W/S) shall henceforth be known as MADUGULA VASUDEV RAO."

I hereby notify that undersigned has changed his surname from Waghmare Devidas Sadashiv to Kulkarni Devidas Sadashiv.

Sd/- D. S. WAGHMARE

I, Kesia, son of Shri Shankara, A.P.W.I., Gajner, have changed my name to Keshoo Ram.

Consequent upon my marriage on 8-6-1963 my name is changed to as "Mrs. Malti Chandrakant Bhat" instead "Miss Suman Vinayak Joshi".

I, K. Karuppan, shall henceforth be known as K. Mohan.

K. KARUPPAN

Coimbatore-1,
14th May 1963.

Consequent on the marriage Kum. SUSHILA NEWANDRAI BIJANI desires to be known and addressed as Smt. SAROJ MOHAN KESWANI.

KUM. S. N. BIJANI

I, K. C. SHANKARNARAYAN SETTY, working in Garrison Engineer's Office, JALAHALLI, BANGALORE-14, have changed my name to K. C. SHANKAR on my own desire.

Shri Ram Kanwar Sharma, an Assistant in the Prime Minister's Secretariat, changes his name to 'Ram Kumar Sharma'.

I, the undersigned, hereby declare that consequent on my marriage on 22-5-61 with Shri K. M. George, my name stands changed as Mrs. Aleyamma George, my name before marriage being Miss. A. V. Aleyamma.

MISS A. V. ALEYAMMA

Shri KHALI DAM Patra Khalasi, T. No. 3669, Brass Foundry, C. Rly. Parel Workshop, Bombay-12, will in future be known by the name of Shri RAGHUNATH LAKHAN SAHU for all purposes.

I, SWARAN LATA KUMAR *alias* SWARAN KANTA KUMAR, will henceafter be known and called as SWARAN KANTA KUMAR.

SWARAN KANTA KUMAR

I, Joginder Singh Kanth heretofore called and known by the name of Joginder Singh hereby give notice that by a deed poll dated 18-9-63 registered in Registry Office, Shahjahanpur on 20-9-63, I abandoned the name Joginder Singh and adopted the name of Joginder Singh Kanth.

JOGINDER SINGH KANTH

Be it known to all that John Camilo Alex. Dias son of John Xavier Dias working as Technical Supervisor in 512, Central EME Workshops, Kirkee will henceforth be known as John Camilo Alex Dias.

Shri Devadas Lazar, Basic Fitter, T. No. 109, Staff No. HML 1152, Southern Railway, Hubli, henceforth be known as "KALLU DEVADAS LAZAR".

Consequent on the marriage, Kum. REVATI PURUSHOTTAM GANDHI desires to be known and addressed as Smt. SUPRIYA SADANAND RODE.

I, hitherto known as HOLIYAPPA MADAR son of Shri BHARAMAPPA, employed as I.A.A.S. Probationer in I.A.A.S. Training School, Simla, residing at I.A.A.S. Training School Hostel, YARROWS, Simla-4, have changed my name and shall hereafter be known as HOLIYAPPA JALIHAI.

H. MADAR

Sd. (in existing name)

I, hitherto known as B. R. BHEKARE son of Shri R. G. BHEKARE, employed as Mechanic Gr. I in India Meteorological Deptt. Workshop, Poona-5, residing at 630, Shukrewar Peth, Poona-2, have changed my name and shall hereafter be known as B. R. KADAM.

B. R. BHEKARE

Sd. (in existing name)

I, hitherto known as M. R. NAGARE son of Shri R. S. NAGARE, employed as Mechanic Gr. II in India Meteorological Deptt. Workshop, Poona-5, residing at F Block, R. No. 68, 3rd Floor, Police Nagar, Poona-5, have changed my name and shall hereafter be known as M. R. NAGARKAR.

M. R. NAGARE
Sd. (in existing name)

I, hitherto known as MILKHI RAM son of Shri LABHU RAM, employed as Lower Division Clerk in The Office of the Accountant General (Pb.), Simla, of Education III Section, A.G. (Pb.), Simla, have changed my name and shall hereafter be known as MAHESH KUMAR KOUNDAL.

MILKHI RAM
Sd. (in existing name)

I, hitherto known as SAPPARAPU (SORNA) SAMUEL JOHN, son of Shri SORNA SAMUEL employed as Tinsmith, T. No. 2401, in Southern Rly. Works, Hubli (Mech.), Foundry Shop, Mysore State, Dharwar Distt., have changed my name and shall hereafter be known as SORNA SAMUEL JOHN.

SAPPARAPU SAMUEL
Sd. (in existing name)

I, hitherto known as Uday Singh son of Shri Chiranji Lal employed as Packer T. No. 3238 in C.O.D., Agra, residing at House No. 2115, Tiloo Maithan Rajput Gali, Agra, have changed my name and shall hereafter be known as UDAY VIR SINGH.

UDAY SINGH
Dated 16-10-63 Sd. (in existing name)

My present name GOPAL ANANTRAO DOLE is to be changed as VYANKATESH ANANTRAO DOLE.

Address—
C/o, A. K. DOLE
Oppo. Pandurag Talkies
BHUSAWAL.

Notified that I have changed my name from Jyotirmoy Halder to Jyotirmoy Mukherjee with permission of First Class Magistrate, Ranaghat.

Jyotirmoy Halder
Rly. Station, Dhanbad
(T. 4846-H)

The undersigned has changed her name from Miss Prabhat Bhargav Paranjpe, to Mrs. Vibhavari Vivek Deo on account of her marriage on 19-5-63.

Miss P. B. PARANJPE

I, Bhagwati Singh, employee of Ordnance Factory, Katni have changed my name from RAMDEO SINGH s/o SHIVNANDAN SINGH to BHAGWATI SINGH s/o SHIVNANDAN SINGH *vide* a Deed Pool registered in the Office of the Sub-Registrar, Murwara.

I, Sri Ramadhar Mahata son of Sri Khedan Mahata henceforth be known, designated and addressed as Kamal Mahata of 60, Bondel Road, Calcutta as per Affidavit before Magistrate, 1st Class dated 12-2-1963.

I, Sri Dukhi Mahata, son of Sri Shyama Routh of 2, Dihi Serampore Road, Calcutta henceforth be known, designated and addressed as Sri Chanu Routh as per Affidavit before Magistrate 1st Class, Alipore, Calcutta, dated 12th February 1963.

I, Shri Mohit Pashi, son of Late Garib Pashi, employed in the Tele : Workshops, Alipore, Calcutta, henceforth be known, designated and addressed as DHANESWAR PASHI.

I, Shri RAMBARAI MAHATO, son of Late RAMCHANDRA MAHATO, an employee in the Telegraph Workshops, Alipore, Calcutta-27, henceforth be known, designated and addressed as "MAHESH MAHATO".

I, hitherto known as RAJARAM Y. MANG son of Shri YESHWAN MANG, employed as Clerk, SANGLI H O, Post Office and Distt Sangli (Maharashtra), have changed my name and shall hereafter be known as RAJARAM YESHWANT "NAYAK"

RAJARAM Y MANG
Sd (in existing name)

सूचना : मैं विशुन अहीर पुत्र जानकी, निवासी बलुग्रा, जिला गोरखपुर सूचित करता हू कि मैंने अपना नाम बदलकर विष्णुदेव रख लिया है।

विष्णुदेव, एच० एन० टी० एक्स० आर०
आफिम जुही,
कानपुर।

NOTICE

'Notice is hereby given in pursuance of Section 497 that a general meeting of the members of the above named company will be held at 35/61, Rohtak Road, Karol Bagh, New Delhi-5, on the 2nd December, 1963 at 11 O'clock in the forenoon for the purpose of having an account laid before them showing the manner in which the winding-up has been conducted and the property of the company disposed of and of hearing any explanation that may be given by the liquidator and also of determining by a special resolution of the company, the manner in which the books, accounts and documents of the company and of the liquidator shall be disposed of

GOBIND RAM SETHI

Dated 21st October 1963 Signature of the Liquidator

FORM NO 151

(See Rule 315)

COMPANIES ACT, 1956

MEMBERS' VOLUNTARY WINDING UP

NOTICE OF APPOINTMENT OF LIQUIDATOR PURSUANT TO SEC 516

Name of Company CITIES SERVICE OIL CO. LTD (In Vol Liq)

Nature of Business Import & Distribution of Petroleum Products

Address of Registered Office Baghichi Allauddin, Pahargunj Delhi

Name & Address of Liquidator Anandi Lal Sikaria, Joint Liquidator, D/48 Bani Park, Jaipur (Rajasthan).

Date of appointment. 11th October 1963

By whom appointed Shareholders of the Company at a General Meeting held on 11th October 1963.

Dated 16th Oct, 1963

ANANDILAL SIKARIA
Joint Voluntary Liquidator

SUMMONS FOR SETTLEMENT OF ISSUES

(Order V, Rules 1 and 5, Code of Civil Procedure)

District Dhanbad

IN THE COURT OF THE MUNSIF, 1ST COURT, DHANBAD

Title Suit No 26 of 1963

Madhavji—Plaintiff

Versus

M/s R B Hariram & Sons and others—Defendants
To

- 1 M/s R B Hariram & Sons, a firm carrying on business of coal and coke residing at 3474, Nicholson Road, Delhi-6
- 2 Kundanlal Veda son of late R B Hariram residing at 3474, Nicholson Road, Delhi-6
- 3 Srimati Kamla Rani wife of late R B Hariram residing at 3474, Nicholson Road, Delhi-6
- 4 Sardar Gurbachan Singh, by occupation coal business, residing at 3474, Nicholson Road, Delhi-6

Whereas Madhavji has instituted a suit against you for restoration of possession after evicting you from the suit premises You are hereby summoned to appear in

this court in person or by a pleader duly instructed, and able to answer all material questions relating to the suit, or who shall be accompanied by some person able to answer all such questions on the 10th day of December, 1963 at 10 30 O'Clock in the forenoon, to answer the claim and as the day fixed for your appearance is appointed for the final disposal of the suit, you must be prepared to produce on that day all the witnesses upon whose evidence and all the documents upon which you intend to rely in support of your defence.

Take, notice that, in default of your appearance on the day beforementioned, the suit will be heard and determined in your absence

Given under my hand and the seal of this court, this the 14th day of October, 1963

KAMLA KANT CHOUDHURY
Munsif, 1st Court,
DHANBAD

FORM NO 151

THE COMPANIES ACT, 1956

MEMBERS' VOLUNTARY WINDING UP

NOTICE OF APPOINTMENT OF LIQUIDATOR PURSUANT TO SECTION 516

Name of Company—Desamangalam Rubber Estates Limited

Nature of business—Managing Rubber Estates

Address of Registered Office—Anamallais House Annexe, Trichur-1

Name and address of Liquidator—Sri E J Kuruvilla, M B A (Columbia), Anamallais House, Trichur-1

Date of appointment—7th October 1963

By whom appointed—By the Company in General Meeting

Trichur,
7th October 1963

E J KURUVILLA, M B A (Columbia)
Liquidator

IN THE MATTER OF DESAMANGALAM RUBBER ESTATES LIMITED

It is hereby notified that by a Special Resolution of the Company passed on 7th October 1963, the "Desamangalam Rubber Estates Limited", Anamallais House Annexe, Trichur, has been resolved to the wound up voluntarily by a Members' Voluntary Winding Up

Trichur,
7th October 1963

E J KURUVILLA, M.B.A (Columbia)
Managing Director

For Desamangalam Rubber Estates Limited.

CORRIGENDUM

In the Punjab Company Ltd., Bhatinda's Notification regarding amendments to Bye-laws published in the Gazette of India dated the 31st August, 1963 in Part IV at page 123,

I In the first column the words 'DELIVERY ORDER' be read in place of the words 'DELIVERY ORDERS'

II In line 9 from bottom the word 'dated' be read in place of the word 'date'.

III In the 2nd column, in line 10 from the top the words 'Signature of the seller' be read in place of the words 'Signature of the buyer'.

IV In the 2nd column the words 'DEMAND NOTICE FORM' be read in place of the words 'DEMAND NOTICE FORMS'

V In the 2nd column, in the 'DEMAND NOTICE FORM' in line 21, the words 'Signature of the seller' be read instead of the words 'Signature of the buyer' and in line 26, the words 'Signature of seller' be read instead of the words 'Signature of the seller'

ROSHAN LAL GUPTA

Secretary

The Punjab Company Ltd.,
BHATINDA